

# Manufacturers Record

## Exponent of America



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Baltimore, Md.  
MARCH 25, 1920

### A BANKERS' SYMPOSIUM ON SITUATION

A number of the leading bankers of the country give their views in this issue regarding the recent action of the Federal Reserve Board, which has been the subject of such wide-spread discussion. The vital issues as to whether Government bonds shall be forced out of bank loans and whether it is desirable to compel those who cannot yet pay for their bonds in full to sell them and pocket their losses, that the bonds may fall into strong hands, are freely discussed.

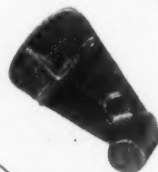
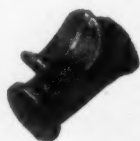
Another subject freely handled, of vital importance to all, is whether a definite effort shall be made to deflate wages, prices and business in order to bring all interests down to what some bankers call "normal conditions," in place of what they call the fictitious prosperity which the country is now enjoying.

The Manufacturers Record believes that forced deflation would mean disaster; that forced selling of Government bonds in order to get them out of the banks would violate the sacred promise of the Government and the banks, when millions of people were begged and importuned by the bankers and the Government to buy bonds far beyond their power to pay for in full for several years to come, and that to break faith with these people would be to dishonor the Government's pledge and the bankers' promise.

We are glad to be able to present the whole case from the standpoint of many bankers, some agreeing with our position and some opposing it. One banker characterizes as robbery Secretary McAdoo's methods of selling the second, third and fourth issues, and takes the ground that bonds are merely merchandise and are now seeking their natural level, apparently overlooking the fact that Government bonds represent the nation's honor, which should be too priceless to be considered from a merchandise point of view.

We urge every reader to study these letters carefully.

In connection with these letters from bankers, we would especially invite the attention of our readers to the article by Hon. Moreton Frewen of London, one of the most widely known writers on financial questions of the world, in which he broadly discusses world financial questions and predicts great and continued prosperity for the United States. Many of the statements made by Mr. Frewen are especially pertinent at the present time.



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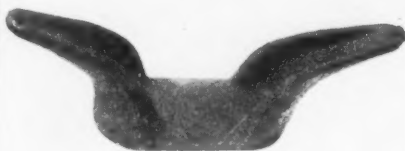
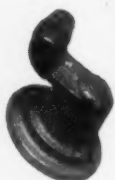
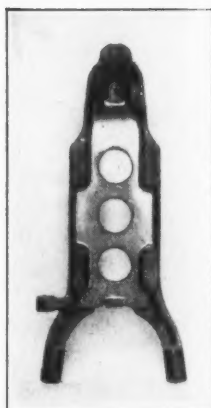
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MARCH 25, 1920.

Volume LXXVII.

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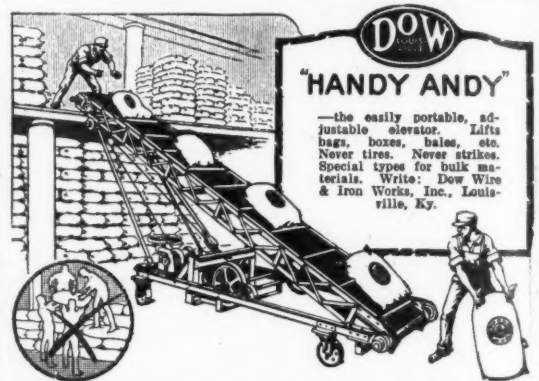


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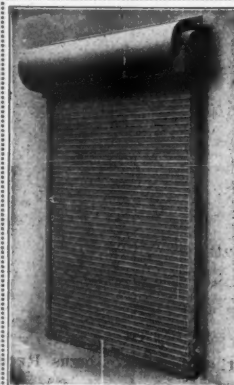
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## THE LEAGUE OF NATIONS IS DEAD; LONG LIVE THE UNITED STATES!

THE greatest political victory ever won for American sovereignty, American independence and world benefit was the victory which saved this country from becoming a vassal of European and Oriental political games, foreign to our form of government, foreign to our traditions and certain to destroy our independence and thus destroy the last hope of mankind for safe and sound democracy. The men who led this fight against the tremendous influence of the Administration and the sentimental gush which sought to make Americans believe that to sacrifice their country was a religious duty have rendered a patriotic service of incalculable importance.

As well might a man have been taught to destroy his family in order to distribute affections over other families as to have been taught that he must sacrifice American safety and independence by entering into a League of Nations in which other countries, monarchical and heathen, would have had the absolute right to decide what we as a nation should or should not do.

When President Wilson declared that he would so completely intertwine the peace treaty and the League of Nations that they could not be separated, and that they must be accepted without changing the dotting of an "i" or the crossing of "l," he entirely ignored the rights of the Senate and of the American people to have a voice in a matter which for all the centuries to come would settle the destiny of this nation for weal or woe. That was in itself an effort at autocratic power which no king or emperor on earth would have dared to attempt, and regardless of all personal feeling the MANUFACTURERS RECORD

has vigorously assailed that undemocratic position. Then when Mr. Wilson refused to accept any reservation despite the earnest solicitation of Bryan, Taft and many advocates of the League, and ignored the known hostility of many Democratic Senators, he split his own party wide open, as shown by the vote of many Democrats whose sense of duty to the nation was stronger than fealty to their party. And in this defeat of the League the country has won a mighty victory for independence of action and for patriotism above party.

All honor to the patriotic men, Democrats and Republicans, who made this heroic fight for the preservation of our country!

## FIFTY MILLIONS OF PROFITS FROM WAR BONDS.

BY its purchases of war bonds the Government has already acquired a net profit of more than \$50,000,000, according to the statistics.

The Treasury denies that it is guilty of such immorality as conniving at the policy of the Federal Reserve Board, which drives down the price of war bonds and then going into the market and purchasing these bonds at a low price. Yet two of the principal officers of the Treasury sit in the Federal Reserve Board.

The fact is that the Government is profiting, and profiting handsomely, from the price of bonds.

That is immoral, painfully so.

The authority was given the Treasury to buy bonds in the open market in order to sustain that market. But, as has been suggested in the Senate, it is a grave question if the Treasury should be permitted to buy such bonds below par. Would it not better sustain the market if it went into it with a proposition to retrieve bonds at par? Were it known, in fact, that the Government would buy back each month a specified amount of war bonds at par, would not the effect be to raise up the whole market? We think so.

There may be some details of administration which would offer difficulties, but the expedient in principle is a feature of recent French issues.

There is no sophistry that can get away from the very obvious fact that purchase by the Government of its own securities at a discount is immoral. Immoral is a mild characterization, indeed, if while one instrumentality of the Government is purchasing the bonds another instrumentality of the Government arbitrarily and in defiance of the nation's pledges is driving down the price.



## THE INFLUENCE OF FOOD COST UPON THE COUNTRY'S ACTIVITIES.

**I**NCREASED food production by the South this year and an increasing quantity year after year become more and more important. It will scarcely be possible even under the most favorable conditions for the West to make any increase of production in keeping with the growing needs of this country and of the world for American foodstuffs. It looks as though the time is not far away when we shall have reached the limit of our possible food output under existing conditions of lessened farm-labor supply and the enormous and ever-increasing growth of city population.

The South has found food production of vital importance not only to its own welfare, but to safeguarding the food supply of the country. More and more must this section give attention to grain and stock raising, for which conditions are ideal. Indeed, this should become the center of the stock-raising industry of America, and unless the nation's supply of meat is increased by a larger output in the South we shall have a rapid advance for years to come in the price of foodstuffs.

In the light of the present situation we can see no hope for permanently lower food prices for several years, certainly so long as the rate of wages continues as at present. In competition with the demand for industrial workers at very high wages and the increasing demand for men on highway and railroad work the farm supply of labor will grow steadily less. We must build highways and we must expand our railroads, but every new mile of highway built, every extension of railroad mileage, every municipal improvement will help to draw labor away from the farms. And yet these improvements must of necessity be made and on a larger scale than we have ever had before.

There is no hope, therefore, for general food production increase while these conditions last, and only very high prices for farm products, higher than we have yet had, will hold the laborers on the farms.

A few days ago the MANUFACTURERS RECORD received a letter from the owner of a 1000-acre farm in the fertile regions of Texas. He and his son, who have been handling this property for years, have now decided to let it lie fallow this year and work on the highway which is being built through their place, since he says that they can make more money at the pay that is being given for highway construction than they can make in farming under the present labor shortage. Every team that can be spared from the farms will be needed for highway work, and these men can turn their own activities and their teams to more profitable employment in helping to build highways than they can in continuing for the present to produce foodstuffs. What is true of them is doubtless true of thousands of others, and many a farm will lie idle this year because of the inability to secure laborers.

Under these circumstances it becomes all the more necessary for every Southern farmer to raise his own food supply before he attempts to raise a bale of cotton. Let him have his smokehouse and his corncrib on his own farm and not in the West, and then raise such cotton as can be cultivated after he has supplied himself with food and feed. It would be a great folly, criminal almost in its effect upon his own family, for the farmer this year to concentrate his energies upon cotton raising and trust to the chance of buying food from the West. The West will not have a sufficient supply to meet the needs of other sections and of Europe, and even much higher prices for cotton than now prevail would not justify any farmer in concentrating all of his work on cotton with the expectation of buying his foodstuffs and feedstuffs.

It is well for the nation to face the inevitable high cost of food and not to feel that the temporary declines which are occasionally seen in food prices mean any permanent lessen-

ing in the cost of living. Every decline in price only serves to lessen the farmer's ability to produce, and the temporary advantage of lower prices over which the Government and many people are rejoicing only means that in the future we shall have a smaller supply and still higher prices.

There is no power known to man which will enable the farmers with a steady decrease in labor and higher rates of wages to increase their food production adequate to the growing needs of the country, even at higher prices. So long as food is high wages must be high, and that means high prices for everything.

It is true that here and there some prices will decline, but no general permanent decrease in prices is in sight, even if the Federal Reserve Board should be able to carry through its plan of lessening the volume of business in the country. So vast is the amount of work that must be done in the building of dwellings, hotels, office buildings, railroads and kindred improvements that the labor supply is wholly inadequate to do this work promptly, and while this condition lasts the scarcity of farm labor and the lessened output of the farms must inevitably continue.

## AMAZING PROFITS OF NEW ENGLAND COTTON MILLS SHOW THAT HIGHER PRICES SHOULD HAVE BEEN PAID FOR COTTON.

**N**EW ENGLAND cotton mills are making glad the hearts of their stockholders by earnings which continue to swell in magnitude despite the efforts of some of these manufacturers and of many New England papers to denounce the price of cotton as though the cotton growers were vile profiteering sinners while the manufacturers were blossoming forth with angelic wings and constantly had to grab hold of something to keep themselves from floating off to ethereal regions of bliss. A New Bedford dispatch to the Boston Transcript gives a glowing account of the wonderful prosperity of the mills of that city and says:

"The first quarter of 1920 long will be remembered in the cotton manufacturing industry of this city and Fall River as one of the most profitable ever experienced in the matter of dividend distributions. With no stock dividends to swell the total, the average exceeds by a good margin the best previous quarter for many years, if not since the founding of the industry."

The average disbursement for the New Bedford mills during the quarter is \$5.50 per share, or the average rate of 22 per cent a year. One company paid 16 per cent for the quarter. Two Fall River companies paid extra dividends of \$50 each in Liberty Bonds. With three exceptions every Fall River mill corporation in the list paid \$5 per share or more, and twelve paid \$10 per share or more. The average dividend for the Fall River mills during the first quarter was over \$10 per share, the highest average ever reached or even approached previously without the inclusion of stock dividends.

Thus, Fall River mills, after putting aside their surplus account, paid average dividends for the last quarter at the rate of 40 per cent a year, and yet the cotton grower is begrudged a price which on the average only yields a fair return for his labor, while many growers who had a small yield per acre even lost money at the present price of cotton. The phenomenal profits of these New England mills prove that a very much higher price should have been paid for cotton, and that even then the mills would have made profits high enough to satisfy even the most avaricious stockholder. Will Randall N. Durfee, chairman of the buyers' committee of New England cotton mills, who viciously attacked the Southern cotton growers for trying to get a living price out of their staple, now be consistent and denounce himself and his fellow-manufacturers for their enormous profits? And will he be man enough to apologize to the cotton growers for his thoroughly unjustified sectional, bitter attack upon them?

## On Which Side Do You Stand?

THE liquor traffic has wrecked more lives than war. It has brought more sorrows and sufferings to women and children than all the other curses which the devil has fastened upon mankind.

Its prosperity has been fertilized by the tears of womanhood; it was founded on broken hearts, on wrecked bodies and eternally damned souls.

It has been the creator and upholder of rotten politics.

It has helped to fill the dens of vice, and it has encouraged immorality that it might thereby increase its accursed profits.

It was upheld by and its influence upheld houses of ill-fame as instigators of liquor consumption and all other body and soul-destroying agencies of hell.

It fed the fires of lust that it might fatten on the sin it created.

It filled the land with saloons, the hotbed of personal and of political corruption, which were the doors that led straight down to ruin here and to hell hereafter.

Indeed, it turned millions of homes into hells.

It brutalized its agents and damned its followers.

It stretched out its slimy, stinking, rotten hands into the political life of the nation.

It browbeat or bulldozed or bribed legislators and business men alike.

It sought to destroy even the banks whose officials were opposed to its hell-born power.

The slave trade of olden days, in its vilest forms, when in order to destroy all evidence the miserable wretches were dumped overboard to drown when the slave ship was pursued by British cruisers, was angelic in character as compared with the liquor traffic.

If every slave ever held in captivity had been treated as inhumanly as were some by brutish masters, the sufferings of all would have been mild as compared with the monster of the liquor traffic.

Germany's vilest crimes were no worse than the work of this hell-born, hell-directed liquor business.

And yet when the nation had loosened its clutches, when its strangle-hold on the morality and the political safety of the country had been almost broken, it once more lifts its tiger-like spirit that it may again suck the nation's morality and political honor.

Once more the harlots, the whoremongers, the liars, the touts, the race-track gamblers, the licentious of all classes unite to restore the reign of this king of death who gloats over ruined bodies and wrecked souls.

And to their everlasting shame some men who profess to love honor and virtue, men who do not want to see their sons and daughters the victims of this licentious power, are standing on the side of the evil forces arrayed against individual and national morality. Surely they must be ashamed of their co-workers and co-partners.

When in the great judgment day they stand with uncovered souls before Almighty God, how many of them will be forced to see pass before them in awful agony the long procession of

souls eternally damned because of their influence in behalf of the liquor traffic! How many through eternity will hear the wail of broken-hearted women and the cry of suffering of the starved and dishonored children whose husbands and fathers were led to ruin by the work of these so-called men of respectability! Of some it shall be said, "And in hell he lifted up his eyes."

### The Reason Why.

[Pensacola (Fla.) Journal.]

While German brewers and allied interests are planning to capture the coming Democratic convention and make national prohibition an issue, the foreign embassies and legations at Washington are giving up alcoholic beverages voluntarily, preferring to conform to the laws of this country, notwithstanding the fact that there is nothing to prevent their importing liquors if they are minded to do so.

The efforts of the liquor interests to make a last stand, each day are shown to be more futile. And it is because of this same spirit of voluntary renouncement, by American and foreign born, and not because of any laws which have been passed or ever will be passed.

The people of the United States do not want the liquor traffic. That is all there is to it. Men who like liquor do not want the liquor traffic back again. Men who were bitterly opposed to prohibition a year ago have become converts to its principles.

Men who drink do not want to have their sons drink.

Men who do not care a rap about the moral side of the question do not want the liquor traffic because they do not want their employes to drink; they know it reduces efficiency. And the employes do not want to drink, because they find they have more money to spend on things that are worth more than the drink was ever worth to them.

There are men in the United States today who are sober who until recent months did not know what it was to draw a sober breath; men who were so besotted with liquor that they could not possibly weigh a question of right or wrong; drink was an appetite with them, not an issue.

Today hundreds of thousands of those men have sobered up. Their faculties have begun to function. They have begun to think clearly. They have suffered the agonies of the drinking man who cannot get his dram. They have had to do the impossible. And they have gradually found themselves. They have come to the place where they can wake up in the morning with a clear mind. They have come to the time when they can go to bed at night with a clear conscience. They have come to the time when they can hold up their heads; when they can look into the faces of their wives without shame; when they can look into the eyes of their children and see the light of love dawning in place of the light of fear. They have come to the place when there is money enough to pay the rent and to pay for the groceries and to put clothes on the backs of the children and shoes on their feet, and a little money in the bank.

They have waked up. And it is the first time they have been really awake, normally awake, in years. They have found that there is something more in life than guzzling. They are learning to live.

Do you think those men will ever vote for the liquor traffic again? Never. They have found themselves. And never again will they put a ballot into a box to vote in a thing that will take away from them that which they are feeling for the first time in years—maybe for the first time in life—the joy of self-respect.

### THE LOST VICTORY.

IN the closing hours of the final debate on the Peace Treaty, before it went down to defeat, Senator Myers told the whole story of the bankruptcy of statesmanship when he declared that the granting of the armistice was "the greatest mistake in the history of the world in a thousand years."

That is the position the MANUFACTURERS RECORD has been



taking ever since those days in November when a reprieve was handed to the Hun.

Senator Myers said:

"In the first place, I do not think there should have been any armistice with Germany and the Central Powers. I think the armistice was a grave mistake. I think it was the greatest mistake in the history of the world in a thousand years, and it has had most deplorable results. The people of Germany do not believe they have been whipped. The people of Germany feel that they have not been defeated. The people of that country feel that they are still supreme, and that is one reason why the present Government of Germany refuses to surrender to the authorities of the League of Nations the criminals who have been indicted by authority of that league and whose surrender has been demanded. That is one reason why they refuse to make any move toward the surrender of the Kaiser or any of his war lords who were joint criminals in his offenses.

"I contend that when Germany made application for an armistice there should have been but one answer, and that answer should have been 'unconditional surrender.' This war should have been prosecuted upon German soil to a termination of unconditional surrender by the German armies and their allies. It should have been carried to German soil and the Germans should have been given a taste of their own warfare. In that event I believe that unconditional surrender would have come about in less than 30 days more. I have talked with many returned officers and soldiers who saw service in France and who were stationed along the Rhine in Germany after the armistice went into effect, and almost without exception they say that if an answer of unconditional surrender had been given to the application for an armistice and if the war had been prosecuted to a termination of unconditional surrender, it could not have lasted 30 days longer; that the Germans were ready to capitulate, their morale was gone, their supplies were gone, and that a large part of their army could have been encompassed and captured in less than 30 days.

"Had that been done, instead of finding a defiant Germany right now, at the beginning of the operations of the League of Nations, defying the constituted authorities of the League of Nations, refusing to comply with demands made upon her; instead of that we could have had a League of Nations capable of doing justice and carrying out without serious resistance its mandates in the interests of justice. As it is, I look for further trouble with Germany. The Entente Allies have already backed down from two of their demands on Germany. They have already been successfully defied twice by a defiant Germany, by a Government which feels that it is not conquered, and by a people who feel that they are still supreme; and that an armistice was only brought about by negotiation and by some mistake on the part of their officers.

"Instead of that, the spirit of Germany should have been crushed; it should have been ground into atoms. Germany should have been brought to the earth and ground into the dust of the earth, so she would not have any spirit to revive in defiance of constituted authorities for a thousand years to come. The German nation should have been dismembered, the States that composed it should have been separated and forbidden, in my opinion, to constitute any longer a central power under one general government.

"Had that been the case we would not find the defiance that now exists in Germany and that confronts the League of Nations in the first demands that have been made upon Germany, in the very first steps that they have taken to carry out provisions of the League of Nations, and which have been met with abject refusal right at the threshold of the door of the better day for which we had hoped."

The German nation should have been dismembered. It was not. It should be dismembered now.

## A MIGHTY ECONOMIC CHANGE FOR THE WORLD THROUGH THE ADVANCE IN SILVER.

WE urge our readers, especially any who have been made pessimistic by the spirit of many bankers, to read with great care the intensely interesting letter in this issue by Hon. Moreton Frewen of London. We would in this connection remind them that we have repeatedly, for many months, called attention to the mighty economic changes which will affect the whole world for good by reason of the doubling, almost trebling, indeed, of the purchasing power of a billion people in the Orient through the advance in the price of silver.

## AMAZING REVELATION BY DEPARTMENT OF JUSTICE THAT "CHUCK" STEAK COSTS LESS THAN "PORTERHOUSE STEAK."

THE Department of Justice having utterly failed to reduce the cost of living, which every intelligent man not tied up in any political game knew would be the result of its wild pretensions and its constant propaganda through the newspapers, now proposes to bring about a lower cost of living by persuading housekeepers to buy cheaper meats, and suggests that this will accomplish what has not been achieved by its prosecution of business interests.

It is a wonderful piece of news to be told by the Department of Justice in all seriousness that "chuck steak costs less than rib roast or porterhouse steak." What brilliant, scintillating genius of the Department of Justice put forth such a proposition? It is enough to make a brass monkey laugh. If the Department of Justice has any other bit of information quite as brilliant as this it should not be hid any longer under the mighty domes of the legal lights that guard and guide the operations of the department. It is unfair to the public that it should not have every bit of news as important as that which says that "chuck steak costs less than rib roast or porterhouse steak." Has the Department of Justice been under the delusion that every housekeeper in America is entitled to a room in the home for the feeble-minded or else in the insane asylum, or did some fledgling lawyer suddenly wake up to the fact which every meat buyer has known through all the ages?

Starting out with this startling piece of news the Department of Justice goes into some detail as to how the housekeepers must take advantage of the less costly cuts of meat, how they must avoid "lack of knowledge concerning the preparation of inexpensive pieces of meats and lack of information or indifference on the part of the housekeeper to the high nutritive value and palatability of such portions." And then the Department of Justice, which the country in its ignorance had supposed engaged in some real serious work handling the great constitutional questions of the hour, advises a waiting world that "charts and posters will be prepared and distributed widely and specific weeks will be designated in various parts of the country for featuring inexpensive cuts," and ends with the same kind of asinine stupidity.

What an infinite pity that there is not some way by which these posters can be made to illustrate the vacuity of mind of the men responsible for putting forth such stuff as this as a serious proposition from the great Department of Justice of the United States.

## A New Jersey View of Its Work.

Dover, N. J., March 10

Editor Manufacturers Record:

Stride on.

Sometimes I think you are partly wrong. And in all probability you are. But most of the time you are right.

Some time we may have the right kind of League of Nations. When we do we will owe thanks to you and others who fight the wrong kind.

You are right in your fight against the wrong kind of labor unions and their insidious, hellish leaders. May your strength for the fight increase.

Put all the strength you possibly can into your fight for a square deal to our Southern ports. Why shouldn't the imports and exports of the Southern and mid-Western States pass through Atlantic and Gulf ports?

The Southern farmer owes you a vote of thanks for helping him to realize that it is far better to be a subject of the Democracy of Diversified Farming than a slave of King Cotton. The North should give part of its thanks to you that the South is furnishing it food for its stomach instead of cheap (?) cotton for its back.

I appreciate your paper and the enormous amount of good work it is doing.

Enclosed I am sending my check for \$6.50 to cover my renewal subscription. O. A. PICKETT.

# Moreton Frewen on World's Financial Problems

SOME FACTS WHICH THE BANKERS AND BUSINESS MEN OF AMERICA NEED TO STUDY.

By MORETON FREWEN of London.

[Moreton Frewen, one of the most widely known writers of Europe on financial problems, especially those connected with Oriental questions and with the relation of silver and gold, has recently been making a careful study of the financial situation in America, for Mr. Frewen has for many years kept in as close touch with finances in this country as with Europe and the Orient.]

He sailed from New York in the latter part of February, and writing from London under date of March 3 to the Manufacturers Record, he says:

"I enclose a proof of a letter for the London Daily Telegraph, which (as there are three more of the series ahead of it) will not be published here for a full fortnight. Make any use you like of it. I would advise you to read Senator Thomas' (of Colorado) good statement in the Congressional Record, and to use all your influence between now and March next to make sure that the new Congress sends Senator Thomas over here to complete the work of his predecessor."

In this Mr. Frewen refers to the proposition made in 1897 by President McKinley to send the Wolcott Commission to Great Britain and France to devise some way for bringing about the rehabilitation of silver. Some information in regard to that Commission will be found in the last paragraph of Mr. Frewen's letter to the London Daily Telegraph herewith.—Editor Manufacturers Record.]

[Letter written from New York, February 12, to London Daily Telegraph.]

The concluding letter of this short series from America can deal with nothing else than the complex and little understood problem of exchange, seeing that at this time, as never before, men's minds are engrossed by it. Just when the portents in the financial firmament here in America are promising beyond all precedent men of affairs, and wise men, too, can descry nothing but disaster close at hand because of the splendid premium on (and the excessive "honesty" of) their gold dollar! The good old pound sterling has in the past week fallen to 13s., and men's minds, *omne ignotum pro terribili*, are failing them for the novelty and puzzle of it. Less than seven years have elapsed since the Federal Bank Act was inscribed on the statute-book, an act which provided the community with a currency so elastic that stock and share panics were, its authors declared, banished to Saturn. The act made "Uncle Sam" the nation's bill discounter. It was declared to be "foolproof," and that ever after we might sleep tranquilly in our beds. I need not explicate the Federal Bank Act in your columns. Enough to say its authors took for their text Peel's Bank Charter Act of 1844. They assumed, quite rightly, as I think, that Peel's "strait-waistcoat" was the real microbe of panic, and they proceeded to pass an act so unlike our act of 1844 that it would serve to keep Sir Robert Peel turning in his grave through all the ages to come!

And this Federal Bank Act is today, as I see it, functioning brilliantly up to the highest plane of national profit. There is not the least danger of disturbance if only a small handful of men in high places would not talk to us of impending doom. "Nothing is so cowardly as a million dollars, except two millions." Mr. John D. Rockefeller's fortune is now credibly reckoned at a thousand million dollars—at, say, three hundred millions sterling. If a million is cowardly, how much of "cowardice" is not concentrated in a fortune such as this? Nor ever were men so hard to satisfy as are New York's financiers. I remind them how, in 1896, they wept like any villow for Mr. Bryan and the prospect of a "fifty-cent dollar," but today the skies are to fall because of a dollar worth 136 cents!

Thus the word has gone out that "liquidation" is necessary: that the directors of the dozen Federal Reserve banks are to put on the screw hard, so that half a million men, the new millionaires (on paper) of but yesterday, are to find more "margin" or are to be broken on the great roulette wheel which men call Wall Street. Now, in the old days it was within the competence of the half-hundred captains of finance here to make our flesh creep at such a moment because the gambler mannikins at play were in their power. The aforesaid captains had only to arbitrage off a few millions of gold due from London, Paris, Berlin, and stocks and bonds, the good, the bad and the indifferent alike, submerged full fathom five, with the rout of the exchanges. But now the money market, controlled as it is by the directors of the Federal banks, is in hands quite honest, and, if not yet entirely competent

to tackle exchanges so phenomenal, yet quite receptive of the object-lessons which confront them. Given reasonable time, they will ascertain and appreciate the immense latent strength of their country's position. If the market, as I anticipate, rallies with the spring, then, notwithstanding the terrible disturbance of the Presidential elections next November, American finance will just go from strength to strength.

The inherent soundness of the position here laughs down from the Atlantic to the Pacific the wail of the Cassandras. A short time will now show. For my part, I pity "the shorts" in the days at hand.

## Future of the Money Market.

The root reasons for my strong confidence in the future of this money market are three. In the first place, the Federal Bank Act, thanks to the amendments which the world owes largely to Senator Root, and without which amendments it would at this supreme moment have been perilously "inflationist"—that act is functioning very well indeed, and its personnel constitutes a very unusually capable body of men. East, Middle West and West, the consensus of opinion appears to be quite strangely optimistic as to this Bank "Court." The other two reasons are conditioned on the foreign exchanges. Since 1878 the writer has been an interested onlooker at many American panics, great and small. In almost every instance the European exchanges were adverse, whereas today they are beyond all precedent favorable. Add to this in every case of past panic the exchanges with a thousand millions of Orientals had been upset either by monetary legislation at Washington or by some fatuous Order in Council dating from Simla.

The greatest economist of our time, and the greatest authority of all time on the subject of money—a writer whose standard book was translated, even while he lived, into 11 languages, was Prof. Francis Walker of Harvard. That professor told a very small dinner gathering in 1894—guests we were of the late Sir William Houldsworth, and of the diners Mr. Balfour, Lord Chaplin, Lord Desborough and Mr. Brooks Adams of Boston survive—that the cause of the vast world panic of 1893, a veritable seismic "creep," was to be located at Simla. The great exchange panic which followed from the violent dislocation—from the world's spinal column smashed when India adopted a gold standard—that panic destroyed the exchange value of their silver moneys, with which a thousand million Asiatics in India, China, Malaysia bought "gold exchange," and thus bought our Western fabrics.

Professor Walker concluded his short impromptu speech with these words: "I regard the problem of silver as no mere problem of finance; I believe that with its right settlement is bound up the very progress of their civilization for the Western nations." In 1913, before the war, in the evidence I gave before the Chamberlain Currency Commission, I deduced from the then market figures that the world was in full sight of an unexampled famine of silver, which must be the occasion of events of cataclysmic moment. In

the first place, lacking the silver with which to pay India's always favorable trade balances, we should be forced to pay her with our gold, and that this immense drain must presently destroy our "gold standard." The great war has only slightly and indirectly accelerated that drain of gold to India which had been the dominant economic incident of the decade 1903-1913. Nor has the war done more than to emphasize my confident prediction of the coming rise in the silver market which mere "supply and demand" rendered inevitable at that time.

#### Silver Problem.

As to the great silver problem, that problem is now in a sense settled. No dweller on this planet will ever again see silver lower than 5s. the ounce (the French mint ratio of  $15\frac{1}{2}$  to 1), and 5s. silver, as it eventuates, will be found to have automatically reconstructed the world's exchanges. Until the very last moment, and to the Allies' infinite undoing, the Government of India tied down its rupee exchange and sat on the safety-valve. Instead of letting their exchange go freely to 10 rupees to the sovereign, that Government by every means in its power endeavored to hold it down to 16d., then to 18d., then to 20d. Why did they do it? What were the reasons? The whole world a year from now will be shouting this question.

The only Indian Finance Minister since Sir David Barbour who has known even the rudiments of the exchange problem was Sir William Meyer. In his Budget speech of March, 1918, Sir William said: "In the case of India, if exchange had been left to find its own level under the normal law of supply and demand, the rupee exchange would long ago have reached a far higher level." Why was not the Indian exchange "left to find its own far higher level?" Instead of their "bill rate" being, as should have been the case, just ahead of the bullion price, thus protecting India's rupee currency, it was always behind it; it was grossly behind the clamant need of the hour; and instead of recognizing in high and advancing silver exchange protection for the gold of the Allies and thus salvation for our gold, that most mighty munition of Allied finance, the Government of India never lost an opportunity to cheapen and discredit the white metal and thus check that production from the mines which could only come through a rising price for silver bullion. The result of this deplorable policy Sir James Meston owned up to last year in his Budget speech, when he said: "It seemed from week to week an utter impossibility that the Government of India could possibly escape from the suspension of specie payments."

In a letter in your columns (August 27) of last year, written when I neither had nor could have had the Board of Trade returns of the cotton trade with India and China, I wrote these lines, which, perhaps, you will permit me to quote: "The momentous advance (in silver), forcing our export trades to Asia to expand, will more than compensate us for the war-exhausted demand of Europe. Look at the recent inconceivable advance in the Chinese exchange. \* \* \* The expansion of our trades to India and China are about to become the dominating economic incident of the twentieth century."

The result of Indian Office malpractice has been that, notwithstanding the glorious advance in the price of silver in 1919, from 48d. in January to 76d. in December, England's export of piece goods to India barely doubled; it increased from 51,000,000 yards to 100,000,000 yards, a comforting increase as far as it goes. But contrast this with the case of England's piece goods export to China, where the exchange was free and untampered. The Shanghai tael is an ounce and a third of silver, and in the last four years the tael exchange with China has risen from 8 taels to 3 taels for the sovereign. Let us regard with reverence the prodigious resultant of this rise in silver. Let it reflect for us the "might have been" of the last half-century but for the demonetization of silver. The export of our piece goods to China, which in January and February of last year was 10,095,000 yards, rose month by month to over 86,300,000 yards for October and November, the last figures I have seen. So that in the case of the sorely tampered Indian exchange the expansion of our cotton export to India has been held down to a beggarly 100 per cent advance, while in the case of the free China exchange it has been nearly 800 per cent, and this notwithstanding sporadic revolution within the Celestial Empire.

#### Drain of Specie to India.

We know in the calcium light of these figures the true reason for the terrible drain of specie to India since we altered her standard of value in 1893. While India's imports from us declined with the decline in her exchange, that decline so stimulated her exports that our gold and silver crowded every ship going to the Orient.

Not without reason, then, did I venture the prophecy in your columns last August that the expansion of our exports to India and China was about to become the dominant economic incident of the century.

In these contrasted trade returns we have the true presentation, and in the smallest compass, of England's trade and finance sterilized and strangled by 50 years of silver proscription. We now know why two generations of white workers have been thwarted of their social uplift, breaking their shins all the while against the shrink and shrivel of Asiatic exchange.

I express my alarm lest, furnished with the new and stable exchange at  $15\frac{1}{2}$  to 1 with all Asia, England's mills and factories may expand until the County Palatine invades, with all the fell accessories of Carlyle's "Calico Millennium," our sylvan loveliness in Sussex and Kent. With silver at 5s an ounce, at "a dollar twenty-nine" at the mines, Asia, the Asiatic demand as wages there and prices advance, can go far to reconstruct Europe both financially and industrially.

Such is the theory of exchange, and not the theory only, but the world's practice, too, up to 1873, and it is chiefly because tael and "mex" and rupee exchange is all, after 40 years, again "at par," and, did the world know it, at par for all time, that American finance is now entering upon a period of almost "indefinite perfectibility." What now in England and in Europe we chiefly need in order to abbreviate that period of purgatory which intervenes before the resumption of specie payments—before exchange is at 4.87 once more—is an agreement with France and America to make again operative the beautiful exchange mechanism of Calonne, which machinery the merciless Huns hacked to pieces in 1873, that they might about double the value—the purchasing power—of the milliards France paid them. It will do no harm to put on record for a new generation of thinkers the famous French Mint Law of 1803, abrogated in 1873. "To every person bringing to the mint one kilo of gold, nine-tenths fine, the same shall be given back to him transformed into 155 gold discs of 20 francs, of which the total shall be reckoned at 3100 francs. And to any person bringing one kilo of silver nine-tenths fine, the same kilo shall be returned to him coined into 40 five-franc pieces, of which the total shall be equal to 200 francs. The debtor may tender these gold and silver discs at his option, and can obtain for them a full receipt for his debt." Here are the 3100 francs of gold per kilo, and the 200 francs of silver per kilo of silver. Divide the 3100 by the 200, and presto, the  $15\frac{1}{2}$  to 1 ratio dear to old Cernuschi.

In 1897 President McKinley sent the Wolcott Commission to sound Great Britain and France, the two countries chiefly concerned for the rehabilitation of silver. The American Government offered to open mints at  $15\frac{1}{2}$  to 1 if France would do the same and if England would reopen the Indian mints and coin as always before 1893 an honest rupee, France devoted to the "joint standard," by every experience and tradition accepted with alacrity. Lord Salisbury's Government, it was understood, with the exception of his Secretary of State for India, was favorable. Mr. Balfour's speech of March 17, 1896, and not less the speech of Sir Michael Beach, the Chancellor of the Exchequer, were accepted at Washington as pledging the governments of England and of India. At the last moment that government, by its mouthpiece, Lord Elgin, point blank refused the great offer of this great "League of Nations," united for a great purpose. This week at Washington, in a speech of historic interest, listened to with entire sympathy, Senator Thomas of Colorado proposed that the United States should resume Wolcott's work for the international settlement of this exchange problem where he left it in 1897. We are likely, therefore, to know whether in exchange matters our world still "learns nothing and forgets everything." But whatever the world does or does not do, we may rely upon it silver is "pegged" at 5s. Thus there is no longer a "silver question," but a "gold question." Yes!



## Bankers of All Sections Voice Their Views on Government Bond Loans and Business

A FEW weeks ago we published an extract from a letter written by the president of a leading national bank in the course of which, referring to the recent actions of the Federal Reserve Board, he interpreted the views of the Board as requesting, or almost demanding, that the banks should do their utmost to get rid of all Liberty and Victory Bond loans. In his letter he said:

"You can further see that if by any pressure these bonds can be turned out of the Federal Reserve banks and passed over to the strong boxes of great institutions, savings banks, life insurance companies, large estates, benevolent and philanthropic institutions, etc., just to that extent the 12 banks would be in a position to extend additional facilities to merchants and business men generally. Of course, it seems hard for anyone who, for patriotic purposes, should have invested in Government bonds should be practically called upon to part with, say, a loss from 8 to 9 per cent (such being my personal experience). But facts are stubborn things, and conditions more important than theories."

This statement has, in part, received the commendation of a number of other bankers.

Believing that any effort on the part of the Federal Reserve Board to force Government bonds out of the banks would violate the pledge of the Government and of national banks when people were begged to buy Government bonds, with the promise that they would be carried by the banks, and that such a movement resulting in deprecating the selling price of these bonds and driving them into the strong boxes of big institutions and big estates would endanger the safety of this Government by creating a widespread spirit of hostility to the Government, to the bonds and to the banks, the MANUFACTURERS RECORD has vigorously antagonized this movement. Its position has called forth many interesting letters, some in criticism and some strongly upholding its stand. Many bankers have written that they regard the effort to force the Liberty Bonds out of the banks as a direct violation of the promises of the banks and of the Government itself, while others, entirely ignoring this moral side of the case, as we view it, have taken the ground that it is wise to get the bonds out of the banks and to bring about a gradual deflation of prices and what they call unsound business.

With a view to getting the opinion of bankers from all parts of the country we recently asked an expression of opinion on the subject from 100 leading financial institutions. Some of these letters are remarkably frank in upholding the action of the Federal Reserve Board and in favoring the forced liquidation of loans on Government bonds, while others are directly contrary. A few prefer not to be quoted, apparently wishing not to antagonize publicly the action of the Federal Reserve Board.

The Guaranty Trust Co. of New York, through Mr. F. H. Sisson, its vice-president, says:

"It is sound finance for the Government to endeavor to force Government bonds out of the banks and into the

hands of private holders, which is where they ought to be, because the presence of these bonds in the banks ties up bank funds and bank credit which ought to be available to the commercial and industrial interests of the country."

Mr. Sisson seems to ignore the fact that the Government unceasingly begged the people of the country to subscribe for these bonds on the promise that they could be paid for out of their earnings, and millions of people bought bonds on these promises far in excess of any possible savings or even earnings which they could make for several years to come. Men and women and business institutions bought these bonds freely, far beyond their resources, because they accepted in good faith the promises of the Government and of the banks. Now they are told that the promise of the Government in this respect is worthless and that the banks cannot carry out what the Government and what many banks promised and what all banks tacitly promised when begging their depositors to take bonds to the utmost extent on which they could make a first payment.

Do not the bankers know that they are playing with fire when they advocate the forced liquidation of Government bond loans, and that they are breaking faith with millions of people who will never again trust the promises of the Government or of the bankers? Do they not realize that in undermining the faith of the people in their promises they are destroying public confidence in the honor and integrity of the whole banking system? Are the bankers who are thus co-operating with the Government and the Federal Reserve Board unable to see that the evils of hostility to the whole financial interests of the country, which they are certain to create, will far exceed any evils of inflation which now exist or, rather, which they think exist? If they do not realize these facts, they are certainly shortsighted and of short memory.

Mr. Elliott C. McDougal, president of the Bank of Buffalo, Buffalo, N. Y., bluntly says the methods of Secretary McAdoo in his campaign for placing the second, third and fourth issues of Liberty Bonds were positively dishonest, as the citizens were compelled to buy these bonds or be branded as slackers or traitors. He accepts the view of the MANUFACTURERS RECORD that deflation spells disaster and that forced industrial depression would sow the seeds of Bolshevism, but he says he cannot see how disaster can be avoided. He takes the ground that the workingmen of this country are the only ones who can by larger production save us from disastrous deflation, but he believes that they will not do so, and he believes that we are destined for a severe depression, and he thinks the sooner it comes the better.

That is a pessimistic presentation of the situation. We do not accept it as conclusive or as wise. It is true that labor unions under radical leadership have done a great amount of harm. They have taught many of their radical members to believe in lessened efficiency and smaller production, but we believe that the sensible labor union men of the country are

coming to a full realization of the fact that they must work with increased efficiency and bring about a larger output, and we believe that the laboring men can be led to view the situation from this standpoint by the right line of argument rather than by the kind of criticism which some bankers are putting forth.

The most lamentable feature of this discussion as shown by some of the letters which we are publishing is the entire willfulness of some men to ignore the moral question which is at issue, viz: the honor of the Government and its pledge, repeated by nearly every bank in America, that these bonds were gilt-edge security and gilt-edge collateral and would be carried until subscribers could out of their earnings pay for them.

And now millions of people who have been doing their utmost to pay up on these bonds are advised that they must take them out of banks, and this largely because a comparatively few bond buyers have sold their bonds and wasted their money, so that a great majority are being made to suffer for the work of a small minority. In this way the patriotic American bond buyer suffers financially while the slacker and the pro-German who bought no bonds laugh.

Connected with this whole plan is the definite effort to deflate business. Some banks write that they want to bring business back to "a normal condition," ignoring the fact that every manufacturing plant is being run to its utmost capacity, that construction work covering billions of dollars is under way and that there is a demand for everything which farm and factory can produce. The Guaranty Trust Co., through Mr. Sisson, says:

"The question is not one of 'too much prosperity,' but of an inflated and fictitious prosperity built on a false basis, which needs to be brought down to earth in order to be made stable." Will Mr. Sisson kindly explain what is this fictitious prosperity? Apparently, in his view, a man, full of vigor of body and mind, able to do almost limitless work and with plenty of work to do, must be made sick so as to lessen his virility and bring him down to the dead level of mediocrity in physical and mental strength.

Another view of the subject, and one which we much prefer to believe is the correct position, is that of Mr. Robert F. Maddox, president of the Atlanta National Bank, and until recently president of the American Bankers' Association. Mr. Maddox states the case so clearly that we are glad to give it in full in this editorial introduction to these letters. It is as follows:

The Atlanta National Bank.

Atlanta, Ga., March 10

*Editor Manufacturers Record:*

I beg to acknowledge your letter of the 5th inst., and agree with you that it would be unfortunate at this time if the Federal Reserve Board should attempt to force the Government bonds out of the banks. I think the country has done remarkably well in absorbing so many of the war securities as it has during the past few years.

The banks of the country have only called upon the Federal Reserve banks to discount paper secured by Government securities to the amount of 7 per cent, or about \$1,500,000,000. It has been estimated that there were in the banks, both State and National,

about \$4,000,000,000 of these securities, which would indicate that the public had taken approximately \$16,000,000,000.

One of the strongest arguments used during the Liberty Loan campaign was that these bonds would always be acceptable security at the banks, and the Government through its influence had the Federal Reserve banks offer very liberal assistance to member banks in order that the quotas allotted to various sections of the country might be subscribed.

Out of the large number of bonds bought in this section, I think there are comparatively few now being carried by the banks. The people, of course, have been very much disappointed at the decline in Government bonds, and a great many have sold out their purchases at a loss.

My own opinion is that the deflation, which we all realize must come, should come gradually, and any effort to precipitate it by the Federal Reserve Board would be disastrous to the country.

ROBERT F. MADDOX, President.

We believe that the publication of these bankers' letters will be of much importance to the whole country, for they throw a flood of light upon what the financial men of the country are thinking, and their views pro and con are certain to stir up a very active discussion everywhere on all the questions at issue. The bond buyers and the business men of the country generally will now be able to form an intelligent judgment as to what the bankers are thinking on the financial situation, especially with reference to Government bonds.

### President Ramsay States the Case Correctly in Behalf of the Bond Buyer.

Merchants-Mechanics' First National Bank.

Baltimore, Md., March 16.

*Editor Manufacturers Record:*

Deflating business is not the purpose, but may be part of the result of the deflation of currency. Of course, there can be no objection to too much prosperity, but a lessening of activity in some things may be desirable. This deflation, however, must be accomplished with great caution and intelligence.

The Treasury Department practically commanded the citizens of the country to buy Government securities in order that the war might be properly financed, but any action of the Federal Reserve Board which would compel these same people to sell the bonds, which were to be paid for out of earnings, at a large loss at this time, is a breach of faith and a proposition which all banks should condemn.

JOHN B. RAMSAY, President.

### Does Not Believe in Forcing Liberty Bonds Into Strong-Boxes of Big Estates and Institutions.

The First National Bank.

Fort Worth, Tex., March 10.

*Editor Manufacturers Record:*

Replying to your favor of the 5th, saying that the president of one of the leading national banks of Baltimore had interpreted the recent action of the Federal Reserve Board as a move to deflate business, will say, to some extent, I would agree with him on this, probably as a check to speculation, but would be very careful along this line and not have any radical "deflation."

I would disagree altogether with this party concerning the forcing of all Government bonds out of the banks and to the strong boxes of big estates, insurance companies, etc. This last would be too great a sacrifice on the part of bondholders to be forced to sell their bonds at this time. I think it is better for the greater number of the small people to still continue to hold their bonds, at least until they can get a better price than they can at this time.

There is only one thing that would make me believe in this; in a small way it would probably stop speculation that might get too rife.

W. E. CONNELL, President.



## **Calls Secretary McAdoo's Methods of Selling Second, Third and Fourth Liberty Loans Robbery—Looks for Deflation and Disaster.**

Bank of Buffalo.

Buffalo, N. Y., March 9.

*Editor Manufacturers Record:*

The various methods of Secretary McAdoo in his campaigns for placing the second, third and fourth issues of Liberty bonds, which our citizens were obliged to take even though they knew that the bonds were not worth the prices they were forced to pay, because they were practically told that otherwise they would be branded as slackers or traitors, were positively dishonest. This cannot be said of the Victory Liberty loan, issued by Secretary Glass, as the rates of interest on it were admitted at the time to be fair and equitable. The Federal Reserve Bank should not in any way be held responsible for Mr. McAdoo's forced loans. Practically all bankers knew that they were not right, but during the war there was but one thing to do, and that was to support the Government in any event. The Federal Reserve Bank did its best to help the Government, just as the average bank did.

I agree with you that "deflation" (by which I assume you mean forced and hurried deflation) "spells disaster, and that forced industrial depression would sow the seeds of Bolshevism," but cannot see how disaster can be avoided, neither can I see how the enforced selling of Government bonds would be more than a minor cause. Disaster probably would come from sudden deflation in the prices of merchandise and manufactures of all kinds, resulting in the shutting down of factories, in sudden reductions in wages, and in widespread strikes to resist them. There would be only one way to avoid that disaster. If every labor union in this country would preach to its members the doctrine of longer hours, increased production and high wages, rather than the doctrine of shorter hours, decreased production and high wages, and if every member of every labor union would produce all that he possibly could, wages could be maintained at, or very nearly at the present level, while the prices of goods would drop gradually, naturally, without disaster, and every dollar in every man's daily wages would gradually increase in purchasing power. I have not the slightest idea that labor unions will follow any such sensible course. They are doing just the opposite. If the workmen of this country are the only ones who can save us from the disaster of sudden deflation, and if, as it appears perfectly plain, they will not do so, then the disaster must come, whether Government bonds are forced on the market or not. If it must come, the sooner it comes the better.

ELLIOTT C. McDOUGAL, President.

## **Bond Buyers, the Banks and the Country in Partnership, and Must Not Be Forcibly Separated.**

The Girard National Bank.

Philadelphia, Pa., March 9.

*Editor Manufacturers Record:*

In reply to your letter of March 5 I might venture to suggest that the phrase "deflate business" is a new expression coined in an endeavor to interpret the suggestions relative to credit recently given out by the Federal Reserve Board.

It is quite proper for the Federal Reserve Board to take some steps to curb the wild speculation rampant throughout the country, and its actions so far have been productive of sane results. I doubt whether any future action will be taken by that Board which in the long run will be harmful to any legitimate, well-regulated business or enterprise.

The credit situation must be handled intelligently and we must face the fact that at present our business interests must have at their command about twice the amount of money to handle even a normal volume of business.

My view of the situation is that the only way to accomplish lower prices is to get our production up to or beyond the demand, and that a liberal credit policy will be an aid to this end. The reduction of prices is inevitably in the hands of merchants and manufacturers, and cannot be accomplished by the banks without serious business disturbance.

Now as to Liberty Bonds—you ask my opinion as to whether forcing all Victory and Liberty Bonds out of banks and into the strong-boxes of big estates, insurance companies and philanthropic institutions, etc., will be for the best interests of the country. "A

good many transactions that might appear for the best interests of the country have to be sidetracked because if accomplished might in reality do more harm than good. In consequence, any attempt to force all Government bonds out of the banks and bank loans, by making it impossible for the banks to hold them, although highly desirable, is absolutely impracticable and not fair either to the banks or the army of purchasers of Liberty and Victory Bonds on credit.

The Treasury Department was able to finance the war through the instrumentality of the Federal Reserve Banks, and they, in turn, had the co-operation of the banks of the country, who were able to offer extremely liberal terms to buyers to carry bonds.

They were all partners in a patriotic enterprise that produced results, and this partnership cannot be broken up overnight now that the war is over, and we might just as well make up our minds that we cannot dismiss the Liberty and Victory Bond buyer from our calculations, as he is certainly entitled to consideration, and no bank should be penalized for having taken an active part in the borrow-and-buy activities of our loan campaigns.

It was good business then, and while all may be fair in love and war, the war is behind us, and as we just loved to see borrow-and-buy prospects a year ago, I am afraid we are wedded to some of our bond loans for some time to come, or at least in justice to all concerned we should extend them fair treatment.

JOSEPH WAYNE, JR., President.

## **Drastic Treatment of the Buyers of Government Bonds Shows Lack of Good Faith.**

New England National Bank.

Kansas City, Mo., March 8.

*Editor Manufacturers Record:*

I have your letter of the 5th inst., in regard to the action of the Federal Reserve Board in the attempt to deflate business.

I think that the Federal Reserve Board is endeavoring to reduce the high cost of living by deflating the credits of the country. It seems pretty drastic treatment of the purchasers of Government bonds, who were assured that the banks would take care of the buyers of these bonds and give them ample time to pay for them. Now the attitude of the Federal Reserve Board is to force these bonds out of the banks and make the buyers take whatever loss is necessary on bonds for which they have not paid. This does not seem to me to be an act of good faith on the part of the Government; however, I am interpreting the action of the Government in the same manner mentioned by you. Of course, there is an overextension of credit, and the high costs of all products must be brought down in some manner. Whether this will accomplish this or not I do not know.

The Federal Reserve Banks of New York, Philadelphia and Boston are already heavy borrowers of money from other Federal Reserve Banks. The bond and stock market has already been liquidated pretty largely, showing tremendous losses. It seems as if the same thing is now being undertaken by the Federal Reserve Board to liquidate all other lines of business. I think if this is done gradually, perhaps, no harm will result, but it should be done with a good deal of wisdom and consideration.

J. F. DOWNING, President.

## **Suggests Some Way Be Found to Protect Bonds.**

The Indiana National Bank.

Indianapolis, Ind., March 8.

*Editor Manufacturers Record:*

I think it would be a good thing if the Federal Reserve Bank could find a way in which to "deflate business;" however, I would not approve of forcing Government bonds to "strong-boxes of big estates," etc., regardless of the loss to bondholders, banks, etc.

We have not borrowed any money from the Federal Reserve Bank on United States bonds. We sold in the neighborhood of \$24,000,000 through this bank, and we are loaning considerable money to our customers on United States bonds. We regret to see them going so low. I hope that this Administration, or the next one, will find some way whereby they can fund the loans now outstanding and carry them over a longer period of time.

I hope the Federal Reserve Board will not take the drastic action referred to in your letter.

FRANK D. STALNAKER, President.

# **A Sane and Sensible View of the Situation—We Quoted the Exact Words of a Leading Banker as to Desirability of Forcing Bonds Into "Strong-Boxes" of Big Estates and Institutions.**

The Security National Bank.  
Dallas, Tex., March 8.

*Editor Manufacturers Record:*

Regarding the action of the Federal Reserve Board in its effort to deflate business, if you have quoted correctly the statement from one of the leading bankers of Baltimore, I cannot, of course, agree with him. I am of the opinion that he did not intend to convey the idea that it would be good for any action to be taken by the Federal Reserve Board that would tend to concentrate Government bonds in the hands of large investors. If so, our arguments when we were offering these bonds for sale were erroneous. We tried to convey the idea to our people that these bonds were absolutely good and offered a means of investing savings that had advantages over the savings banks, in that the bonds bore a greater interest, and, of course, were absolutely good.

It is my opinion that preferential rates should continue, at least for some time yet, not only by the banks making the loans to individuals, but the Federal Reserve banks handling such loans for their member banks, on any loans made against Government bonds. We held this idea out to the purchasers, and we believe that common good faith would argue that it is too soon to go back on this promise.

I believe that the Federal Reserve Board should use its best efforts to check inflation, but that it should be done gradually. I do not agree with the suggestion that it is desirable that universal activities throughout the country should be curbed too strongly. I think, however, that the warnings that have been made by the Federal Reserve Board to the bankers throughout the country will, if given time, be sufficient to cause the deflation which is necessary. To check the activities too quickly, in my judgment, would be disastrous, and I frankly believe that the efforts being made by the Federal Reserve Board are perhaps too strenuous. By gentle but firm pressure I believe better results can be obtained.

D. E. WAGGONER, President.

# **Thinks a Reduction in Commodity Prices and Labor Costs Desirable, But Does not Believe in Forcing Liberty Bonds Out of Banks.**

Southwest National Bank of Commerce.  
Kansas City, Mo., March 12.

*Editor Manufacturers Record:*

The action of the Federal Reserve Board should be interpreted as a desire to stabilize credits, which might also mean a reduction in volume of business. The present volume of business could be handled at normal prices without recourse to the Federal Bank. Therefore, a reduction in commodity prices, including labor costs, would seem a rational remedy. No one wishes to obtain more than a fair return from labor, but it would seem that the present output per man-power was not adequate. Full production and normal transportation facilities would soon relieve the financial strain now prevailing. The burden of the shortcomings of labor, transportation and Government financing, as well as reconstruction and the starting of business, is now falling on the banks and the Federal Reserve System; therefore, the concern of the Federal Reserve Board.

No agency of the Government would suggest forcing out of the banks and out of the hands of public-spirited, patriotic citizens the Liberty bonds accumulated during the stress of war. It might safely be said, however, that these bonds in the hands of insurance companies and other philanthropic institutions would be more safely placed and cause less interference with domestic business than in any other place.

It is true that banks would prefer to be relieved of the burden of carrying these low rate Government securities, but every banker would also prefer that every citizen would become and remain a stockholder in this great Government corporation. In fact, I believe that some provision should be made to enable those who de-

sire to keep these bonds and to carry them at a rate that will not represent such a loss as is now sustained. In other words, I am in favor of the Government paying a fair price for its accommodations.

Real forced deflation might mean a settling down of business temporarily, yet might this not be better than risk the overextension of credits to the breaking point, such as is now impending? The very fact that we all think and talk this matter will mature plans that will avoid either extremity. This Missouri Valley country can produce more and do on less, if need be, to make this a safe and sane country to live in. Less governmental management and more respect for safe and sane legislation, properly enacted and executed, will help some. J. W. PERRY, President.

# **Believes Liberty Bondholders Should Have Sold Out Before, Though Secretary McAdoo Vigorously Urged that Such a Course Would be Unpatriotic.**

First National Bank.  
Louisville, Ky., March 11.

*Editor Manufacturers Record:*

The action of the Federal Reserve Board, referred to in your letter, was, in my opinion, taken to cause a contraction of credit and the currency. Such a contraction will tend to cause the reduction of stocks of merchandise as well as those of Wall Street. It will tend to strengthen the condition of merchants and manufacturers and bring about a more conservative attitude. It will improve the ratio between quick assets and liabilities.

The patient is apoplectic, and needs treatment; if we are calm and apply sensible remedies, a stroke may be averted. Deflation of credits and the currency will help deflate prices, but that will not necessarily deflate business. Lower prices will in some lines increase business. For example, if lumber and building materials are substantially reduced in price, building operations will increase; the housing problem will begin to be solved, etc.

As to Liberty bonds. We think there is no question about there being an obligation on the banks to carry Liberty bonds for those who subscribed for them and have been liquidating them out of their savings. The higher interest rate will, however, arouse interest in liquidating such loans, and it will induce them to put more of their savings in, for them, the safest investment in the world—their own obligations. But how about the man who has quit reducing his obligation; has quit applying his savings to the retirement of his Liberty bonds and is buying other investments? How about that great class of men who are speculating in Government bonds? How about the "Big Ikes" in the various communities who subscribed for large amounts to satisfy their own vanity and still expect the banks to carry them until they "can get out"? As underwriters, they did good work. They rendered a great service, but they should have liquidated long ago when they had chances to get out at a trifling loss, and those bonds would not be locked up in safety vaults.

We have in mind quite a number of each of these classes. The banks pay for their patriotism and the country is suffering from it.

Everybody agrees if we "produce more and spend less" the situation will adjust itself, to the great advantage of the whole country, but if we continue our wild orgy of reckless extravagance in business and personal expenditure, we are riding for a fall.

Another thing needed to deflate prices is "deflation" of the excess profits tax. It promotes extravagance in business operating expenses. The larger the earnings, the more extravagant the expenses in salaries and advertising campaigns, etc.

The increased rate of the Federal Reserve Banks has produced some results, but nothing like what would have been produced in ordinary times. Profits are so great that many are willing to pay any old rate. In my opinion, it would have been better to have increased the rates more than a year ago.

The system should now be used simply to help banks to carry the legitimate demands of their customers, and not as a means of making money for the banks.

We all want "profitable employment and universal activity," but we will all be safer and surer of our financial lives if we are nearer the ground and not performing in the clouds.

EMBURY L. SWEARINGEN, President.

## Unfortunate Domination by Treasury Department of Federal Reserve Bank.

The Northwestern National Bank.  
Minneapolis, Minn., March 8.

*Editor Manufacturers Record:*

Replying to your letter of the 4th inst., in which you ask my views regarding the Federal Reserve Board's position in deflating currency and business, will say that I believe a reasonable middle ground is the only safe policy to follow.

There should be, in my opinion, a gradual deflation, and this should be brought about by less gross and unnecessary extravagance, which is paramount now, and more saving and economy for the purpose of buying Liberty Bonds and other good securities.

A nation is like an individual; if they are unnecessarily extravagant continuously, they are bound to meet with trouble. We find many instances of men who are now receiving double the wages they did a few years ago, buying stuff on the instalment plan which they could easily get along without or could at least buy less expensive goods. This, I believe, should gradually be done away with, and the natural result would be some decline in our commodity prices. We cannot continue to go up in prices and in extravagance without serious trouble ahead. Of that I am sure.

On the other hand, it would be, of course, a great mistake to attempt to get down to a pre-war basis in a short time. The world is full of inflated currency, and it will have to be retired gradually. This can be done if the American people will follow their usual sober second thought. This is a matter of education.

This country is all right if the people are all right, and it will be all wrong if the people are wrong. I have faith in the American people, and I believe that gradually they will come to their senses and reduce their unnecessary expenditures and save more money, and then invest it in good securities.

I think one trouble with our present condition is the fact that the Federal Reserve Board was dominated by the Treasury Department and forced to hold the interest rates down continuously until the expansion and inflation reached an unnecessary state. This will gradually have to be corrected. The proper way, in my opinion, is twofold: make interest rates reasonably high, so as to discourage unnecessary speculation and expansion, and let the bankers also discriminate as to who shall have the money at any rate. If this is done, I believe we will come out all right.

This letter is written in a hurry, but indicates about how I feel, and, I think, reflects a fair opinion of my associates in the banking and business world in Minneapolis.

E. W. DECKER, President.

## The Question We Must Face—What Is a Non-Essential Industry?

National Bank of Commerce in New York.  
Office of the President.

March 5.

*Editor Manufacturers Record:*

I have your letter of March 4 asking me to discuss the question of deflation. While I do not wish to be placed in a position of discussing opinions expressed by others in this connection, nor of interpreting the action of the Federal Reserve Board, I am glad to express for you my own individual attitude on the question of business readjustment.

There undoubtedly has been, under the impulse of excessive Government expenditure during the war and of extravagant spending on the part of the public, some degree of overexpansion in many lines which are not now essential. The present strain on the credit situation has made it manifest that there is not enough credit available to finance the production of necessities in sufficient volumes to meet existing pressing demands and at the same time to finance a great volume of speculation and non-essential activities. The only alternative seems to be to conserve our credit resources to finance those things which the welfare of the public places foremost, and to curtail the use of credit for non-essential purposes.

I quite agree with you that there should be no enforced industrial depression. It is not a depression we want, but rather a readjustment. Therefore, I believe that there must be no arbitrary contraction in the amount of credit used to finance business

and industry required to produce and distribute staple and necessary supplies, but at the same time there should be no further expansion of credit except for such fundamental economic needs. This seems a necessary policy in order to avoid a possible business depression, since the difficulties under which business is laboring, as a result of the strain on credit, indicates clearly the need of readjustment. If this readjustment is brought about gradually and in an orderly way, it should result in establishing the basis for a more stabilized and satisfactory era of industrial activity.

J. S. ALEXANDER, President.

## But Kicking the Mule Won't Keep It from Kicking Back—Even a Mule Can Be Helped by Kindness More Than by Being Kicked, and if Kicked Too Often It May Kick Its Owner to Death.

Guaranty Trust Company of New York.

New York, March 10

*Editor Manufacturers Record:*

Your letter of recent date addressed to our Mr. Sabin has been referred to me for reply in Mr. Sabin's absence from the city.

I may say that from our viewpoint, the views expressed by the bank president to whom you refer are, on the whole, correct. The question is not one of "too much prosperity," but of an inflated and fictitious prosperity built on a false basis, which needs to be brought down to earth in order to be made stable. It is sound finance for the Government to endeavor to force Government bonds out of the banks and into the hands of private holders, which is where they ought to be, because the presence of these bonds in the banks ties up bank funds and bank credit which ought to be available to the commercial and industrial interests of the country. The situation has presented the unhealthy aspect of Government war paper being piled up in the banks without distribution to the public. This paper has, in turn, been rediscounted with the Federal Reserve banks, against which rediscount reserve notes have been issued, inflating our currency, raising prices and reducing the purchasing power of money.

This is a thoroughly unsound economic process, and only justifiable under the pressure of war necessities. Our first duty as a peace measure is to restore normal conditions, deflate our currency to its proper proportions and get the war paper out of our banks into the hands of investors, who should pay for it through increased productions and savings. The heavy borrowings our banks have been making through the Federal Reserve banks in order to meet the demands upon them must be reduced in order that both they and the Federal Reserve System may be kept on a sound basis. To meet that end, credits must be restricted and business expansion and speculation halted until healthy conditions are completely restored.

We appreciate fully that this is not a pleasant prospect, nor indeed a pleasant process. No more so is a cure for any other disease, but, painful though it may be, it is, in our judgment, necessary, and we do not believe that bankers, economists or Government officials are in conflict on any of the essential features of this program. Of course, the question of application turns entirely upon how rapidly and how radically liquidation and deflation are forced. Our own belief is that our Government should deal as gently as possible with this situation, and not produce radical reactions or unwarranted losses by too precipitate methods, but that the steps outlined are vital and must be taken seems to us an unavoidable conclusion. We must either meet this situation through cautious and sane treatment as outlined, or run the risk of a violent reaction, panic and disaster. In the words of the Missouri farmer, we believe it much the better policy to kick the mule before it kicks us.

Regretting that we cannot give you some advice more nearly in line with your own ideas and interest, I am, etc.

F. H. Sisson, Vice-President.

[In connection with Mr. Sisson's letter, it is of interest to note some recent expressions of Mr. Sabin, president of the Guaranty Trust Co., who is quoted in the Wall Street Journal as having said to a representative of Dow, Jones & Co.:

"Fundamentally, economic conditions in this country are sound, and in the ordinary course of events should remain so. While there is unquestionably abundant reason for caution, of course, there is no sound justification for pessimism. The United States



is the most solvent and greatest 'going concern' in the world or the world's history.

"The credit situation, to be sure, is a matter of concern \* \* \* despite the stringency of credit; despite labor unrest, we are still enjoying unprecedented prosperity.

"And we can continue to enjoy such prosperity if we will but practice common sense and fundamental economic principles; if we will only conserve our credit resources by using our credit for essential enterprises and not for unessential purposes; by increasing, and not decreasing, our production of necessities, and by saving, instead of wasting, individually and collectively."—Editor MANUFACTURERS RECORD.]

### Thinks It Was Never Intended that People Should Buy Bonds Beyond Their Ability to Pay in One Year, But if the People Had Followed that Plan There Would Have Been a Great Shortage in Subscriptions.

First and Old Detroit National Bank.

Detroit, Mich., March 11.

Editor Manufacturers Record:

Writer's understanding is that the Board of the Federal Reserve Bank states very definitely that a considerable volume of the financing being done in this country should be withheld or retarded, so that the banks can to better advantage finance the necessary manufacturing and trade.

If you knew the extent to which the banks of the country are carrying Liberty bonds, which should be taken and carried by the individuals, thereby releasing a considerable amount of the banking resources necessary to commercial purposes, I think you would better understand why it is necessary to bring pressure to bear on this situation.

While it is true that the Government when putting out the Liberty and Victory bonds, and urging the individual to buy as many as he or she could, stated at the same time that the banks would carry such loans as were necessary to permit of their paying for the bonds out of their earnings, and that the Government today very largely regards a loan secured by Liberty bonds in the same light as they do any other loan in a bank, and are urging that the banks reduce their loans, it was never intended that the people should buy these bonds to the extent that it would be necessary for them to make a loan beyond a year—at least, not to any extent.

The Government may appear to be reversing itself, but I think it is largely due to the extravagant interpretation taken by the people of the attitude taken by the Government at the time they were urging the people to buy the bonds.

It goes without saying that profitable employment and active trade are necessary to the welfare of our country at this time to a greater extent than possibly ever before.

EMORY W. CLARK, President.

### A Wiser System of Taxation Essential to National Welfare.

People's Savings & Trust Co. of Pittsburgh.

Pittsburgh, Pa., March 11.

Editor Manufacturers Record:

We do not interpret the recent action of the Federal Reserve Board as any desire to deflate the volume of business in actual quantities of commodities, but as a desire to deflate prices and speculation, and with this we are in sympathy.

Our banks are not bringing any undue pressure to bear on owners of Government bonds which are being carried by the banks, nor are there any undue restrictions in the granting of loans on Government bonds where the loans are desired for legitimate purposes; but it is a fact that too many people who purchased Government bonds on the instalment plan have not been economizing as they should in order to liquidate their loans.

War cannot be carried on without suffering and self-denial. Plenty of people who bought Government bonds when the various issues came out with high resolve to economize and sacrifice in order to assist the Government financially, when they found they

were not being pressed by the banks either by a raise of rates or by calling the loans, found it easy to be influenced by the wave of extravagance, and spent their money for other things without first paying for their Government bonds. The result is that too many Government bonds are now being carried by the financial institutions.

We are not in sympathy with any movement to force people to indiscriminately sell their Government bonds, but are in favor of any movement which will promote their being rapidly taken up out of savings.

The most serious internal question, it seems to us, is that of taxation, and the sooner we get around to a reasonable consumption tax on commodities and do away with excess profits taxes, which add so unnecessarily to cost of commodities every time they change hands, the quicker we shall get back to more reasonable prices and saner and safer business methods.

A. C. ROBINSON, President.

### More Statesmen and Less Politicians Needed to Keep Our Country Safe.

The Oglethorpe Savings & Trust Co.

Savannah, Ga., March 10.

Editor Manufacturers Record:

With reference to the recent action on the part of the Regional Banking System, which appears to be intended to bring on deflation of values, as well as to refer to the opinion given by a prominent banker of Baltimore, I am firmly of the opinion that anything like immediate deflation would be disastrous.

I am also of the opinion that if the Regional Banking System would avoid, as far as practicable, any suggestions which look like radical changes in conditions, it would be very helpful and would tend to stabilize and give confidence. Any unnecessary discussion at this time is dangerous. Notwithstanding the great benefits which are claimed for the Regional Banking System, it must not be overlooked that call money in New York has ranged for months at anywhere from 6 to 30 per cent, and everything which was claimed for the Regional System that such a condition could not occur shows that there is a defect somewhere, and that the system is by no means perfect.

The average banker does not always give vent to his real opinion, but is forced to trim or play the part of a politician rather than that of a banker. It is too obvious to go into why such is the case. You may go into some of the largest banking institutions in the country, and it is not unusual to find the president a strong supporter of the Regional System, whereas the chairman of the board, in the same institution, is loud in his condemnation.

The main trouble which appears to confront the business people, as well as the laborer, is the profiteering which is permitted to go on. It is a well-known fact that converters of cotton are making enormous profits. The fact that cotton is selling high, at 40 cents for middling, is not responsible for the high prices of cotton goods when the cotton made into cloth sells from \$1 to \$1.50 per pound. So it is with food and feedstuff. A thousand-pound steer, if fat, will net 50 per cent, possibly 55 per cent, and with the price of the by-product would stand the dealer in from 8 to 10 cents per pound, while the same beef sells over the retailer's stall at from 40 to 60 cents for the choice cuts, and so it is all along the line.

If we could have less talk about dealing with the profiteers and more action, conditions would be different. When a banker takes the position that immediate deflation is the remedy over all evils relating to business conditions, he needs a guardian. What is mostly needed to keep this country in good shape is more statesmen and less politics.

JACOB S. COLLINS, President.

### No Sudden Contraction of Credit Would Be Wise.

The Fletcher American National Bank of Indianapolis.

March 8.

Editor Manufacturers Record:

I beg to advise that Mr. Fletcher is out of the city, probably for a week or longer.

The writer quite agrees with you that there should not be a sudden contraction of credit, which would result in serious depression.

ELMER W. STOUT, Vice-President.

## The Government Should Set the Example of Economy if It Expects the People to Economize and Arrange to Pay War Debt in 100 Years.

American Exchange National Bank.

Dallas, Tex., March 9.

*Editor Manufacturers Record:*

It is our opinion that the Federal Reserve Board was compelled to take some such step as was taken in order to curb the speculative minds of the American people.

We believe that the recent amendment recommended by the Federal Reserve Board, in which all member banks will be given a specific line of credit, will be more just than the present ruling of the Federal Reserve Board, and that any excess line granted any particular bank above the line fixed by the Federal Reserve Board should bear a higher rate of interest.

It is our opinion that the Federal Reserve Bank was intended to be of benefit to the commerce of the country and to the producers of the country, but not to be used for speculative purposes.

We further believe that the action of the board in charging a higher rate on loans secured by Treasury certificates and Liberty bonds is unwise, as the Government in the issuance of Treasury certificates is in the attitude of borrowing the present income from excess profit taxes, and the Government should first set the example of economy if they expect the people of this country to begin to practice economy.

Bankers of this section of the country are confronted every day with the optimism of business men who want to do things, and we believe that as long as the business man's judgment is sound the bank should co-operate with him. At the same time, we feel it is the duty of the banks of this country to assist in financing the country and that the Federal Reserve Bank rate should, at least on Government securities, not exceed the rate of interest the securities bear.

The most sensible thing that Congress could do, in our opinion, is to fix a just and equitable tax that would pay this war debt in 100 years instead of 20 years, and unless this country wakes up to the fact that we need more business men and less politicians in Congress, some day we will wonder what happened to us. The question of Americanism, in our opinion, should be first and democracy and republicanism should be last.

NATHAN ADAMS, Vice-President.

## Believes that Prices Should Be Forced Down in Interest of Security-Holders and Insurance Policies, and that Business Should Be Depressed in Order to Be Brought Down to the Supply of Gold—There Are Perfectly Natural Ways to Bring About Lessened Prices, But Bankers Seem to Prefer an Artificially-Created Deflation.

The Fourth National Bank.

Macon, Ga., March 10.

*Editor Manufacturers Record:*

Your letter of March 5 raises a very difficult question, one with which the country has been confronted many times before in periods of inflation. In my view, it will be impossible, irrespective of any action of the Federal Board, for present conditions to continue for any great while. The Bureau of Labor Statistics' Index Number for all commodities has increased from 111 in January, 1916, to 238 in December last, while for foodstuffs the index number rose from 114 to 234 between those dates. From January, 1919, to January, 1920, the index number for all commodities rose from 203 to 248.

It must be admitted that at some point this upward movement of prices will be forced to stop, if we have learned anything from our own economic history. The real problem is not, it seems to me, to prevent deflation, for deflation is inevitable, but how to make it as little disastrous as may be. The particular point of excellence in our Federal Reserve System is supposed to be that it provides elasticity. We have seen the system work admirably in one direction—inflation; we are now to see how well it can effect deflation.

Somebody must be hurt by deflation. It is a dilemma not to be escaped. Contracts made prior to 1914 and now maturing, such as life insurance policies (totaling some \$20,000,000,000) and railway and industrial securities (totaling about \$12,000,000,000), if paid at the present price level, would yield in purchasing power

less than one-half of their face value. Surely these investors have an equity in seeing a lower price level established, otherwise the most careful class of investors will be severely penalized. On the other hand, billions of obligations incurred under the present price level, not to mention stocks of manufactured goods made under existing conditions, would entail huge losses under deflated conditions. There is no way to avoid this dilemma.

Our one hope is to deflate gradually, by curtailing bank credits for speculative purposes and for further industrial expansion, and let things simmer down to a lower level. This, I think, will be the result of the course adopted by the Federal Reserve Board, and I approve of its action.

The banks now hold about \$6,000,000,000 of Government paper, principally Liberty and Victory bonds, as collateral for loans. The people simply have not paid for these bonds, but have used their money for reckless expenditures. **Pressure must be put on the holders. Your argument as to the losses likely to be suffered by individual holders through enforced liquidation does not seem to me to have great force, since a lower level of prices would enable them to more than recover the loss.**

Another very cogent reason for restriction of credit is that our gold supply is getting perilously low. The production of gold has enormously decreased in the past four or five years on account of the cost of mining it. As you well know, the quantity of gold places an absolute limit to the volume of bank credit, since gold constitutes the necessary legal reserve of banks. In the opinion of most authorities we have nearly reached the limit of possible expansion, and conservative bankers think we should slow down.

CHAS. B. LEWIS, President.

## Believes the Way to Regain Public Confidence Was to Reduce Loans.

National State and City Bank.

Richmond, Va., March 10.

*Editor Manufacturers Record:*

The Federal Reserve Banks were chartered to hold the reserves of the member banks for emergencies to keep their assets liquid, consolidating the reserves for the general good. An unexpected emergency came with the World War, and the Treasury of the United States called on the Reserve Banks, and they, in turn, on their members, to aid in financing the Government. If they had failed to respond we would have failed in our effort against Germany.

The expenditures were so great, to which was added the increase in the cost of labor and all articles, that the calls on the member banks and the Reserve Banks weakened both. There was no way to regain strength and public confidence except to reduce the volume of loans so that the reserves would correspond with the laws. The Federal Reserve Board waited until the last moment, and was as moderate as the situation warranted. The loans to the public on bonds had been carried for nearly two years.

We do not see that the Reserve Banks or members are to blame. They stretched credit to the limit. The comparatively low rate of interest on Government bonds and the taxation on them are the cause of the price in the market. The constantly advancing prices give an artificial prosperity, but there is a limit to the ability of banks to increase loans without disobeying the law creating them and bringing disaster to themselves and the public.

WM. H. PALMER, Chairman of Board.

## But the Small Investor Cannot Hold Unless Given Ample Credit.

The First National Bank.

Chicago, Ill., March 8.

*Editor Manufacturers Record:*

In reply to your favor of the 5th inst., I would state that it is our observation that the small investors in Government bonds are the ones that are doing the larger part of the selling, and that the careful, long-headed investor is the one that is buying. I know of no concerted effort on the part of anybody to force the small holder to sell, but, on the contrary, they are being constantly urged to hold their bonds.

Profitable employment and universal activity throughout the country is, of course, always desirable, but not always possible, and the volume of business must be kept in balance with our credit facilities, and it is as unsafe for business as a whole as it is with individual units of it to use its credit facilities to the maximum, which is practically being done at this time.

F. O. WETMORE, President.



## Believes the Federal Reserve Board Should Drive Government Bonds Into Strong-Boxes of the People.

First National Bank at Pittsburgh.

Pittsburgh, Pa., March 12.

*Editor Manufacturers Record:*

It is my opinion that some very good people in the United States have in a measure misunderstood the action of the Federal Reserve Board, taken with a desire to curb and restrict borrowing to an undue extent on the part of its members.

There is no question that the credit of the nation is very largely inflated, and that much borrowing has been caused by the war and the financial operations ensuing therefrom, which otherwise would have been unnecessary. It is true that in many instances firms and individuals were asked to subscribe for Liberty bonds and war securities in excess of their ability to pay, and that banks agreed to carry them over periods of limited time, and have used the Federal Reserve Bank to accomplish this end. I am also persuaded that this privilege has been abused to some extent. Still, it should be remembered that it was not the intention for the Federal Reserve Bank to continue to carry loans of this character for an indefinite period, and it is not surprising that the bank should ask for payment under the circumstances.

If the Federal Reserve Bank is to perform the duties for which it was established, it must conserve the commercial interests of the country. It is agreed that this is being done to a very full extent. I cannot, therefore, agree with the idea of deflating business as outlined in your letter, and I am also in hearty accord with the Federal Reserve Bank in its desire to put—or to drive—the Government issues into investment funds in the strong-boxes of the people.

The Federal Reserve Board has a broad vision of the situation, and understands all the arguments in the case. Consequently, they know the requirements and the best methods of meeting them. Its members are bankers and business men, carefully chosen to have charge of this matter. Personally, they have nothing to gain, their sole object being to act in the best way for all the people in all sections.

If the purchaser is not prepared, or is unable, to take up his bond from the bank, the only thing he can do is to sell it at the market and take his loss "like a little man," but I can see no reason why this should spell disaster, or that it should mean enforced depression. Nor do I see how it can sow seeds of Bolshevism.

As I see it, the men at the head of the Federal Reserve Board are wise business men and are looking at the proposition from a wider view than that of a single section. They know by the figures that inflation is serious and must be curtailed. It would be far better for our people to pay debts which they owe against Liberty bonds than to spend their money in the lavish fashion in which they are now squandering it. They should place in their boxes the best security in the world, which bears a fair rate of interest, and if by reason of temporary conditions the market should be depressed, there should be no uneasiness, because the underlying principle is absolutely sound.

I believe the business of the country is returning to normal conditions in a healthy manner, and if we will all get down to work, without thinking so much about Bolshevism and other "isms," we shall fare much better in the long run. There is no place for Bolshevism in this country, and I am confident Bolsheviks cannot be made out of the American people. We are talking too much about it, and the papers are printing too much about it. Let us get down to business and believe in each other.

LAWRENCE E. SANDS, President.

## Does Not Believe Deflation Spells Disaster.

The Barnett National Bank of Jacksonville.

Jacksonville, Fla., March 9.

*Editor Manufacturers Record:*

I cannot agree with you that deflation spells disaster or that it would make an enforced industrial depression.

It is apparent that there must be a gradual deflation of the currency if this country expects to remain upon a gold basis. With the large influx of gold during the period of the war there went hand in hand inflation of the currency until, at the present time,

it is the largest ever known. We still have a small margin of gold over and above the necessary required reserve for the outstanding currency, but with the readjustment of the world's finances our supply is gradually being decreased and will continue to decrease. A reduction of the circulating notes will, therefore, have to be made, to do which it will be necessary to gradually reduce credits. This reduction, however, will be so gradual that it should not materially interfere with legitimate business, especially if at the same time there is a gradual reduction in the cost of labor and the products of labor. BION H. BARNETT, President.

## Suggests Increased Production, But in Effect Advises Producers to Lessen Their Commitments, and This Certainly Would Lessen Production.

First National Bank in St. Louis.

St. Louis, Mo., March 8.

*Editor Manufacturers Record:*

I have your letter of March 5, and the questions which you ask are rather difficult of a brief answer.

I do not understand that the action of the Federal Reserve Board in raising the discount rate would have the effect which you suggest. So far as banks purchased these bonds, it was with the expectation that they would, so soon as possible, be purchased by individuals.

It would not seem that there could be any difference of opinion regarding the desirability of "profitable employment and universal activity throughout the country." On the other hand, there is existing a somewhat undesirable inflation, which ought to be curtailed. The credit situation is not as good as it might be, and if the demands of legitimate business are to be satisfied, a somewhat more careful use of credit facilities must be secured.

We can hardly expect business activity in all its lines and the present price level to continue indefinitely. It would seem to be the part of wisdom for bankers, merchants, manufacturers, laborers and producers of all kinds to be careful regarding their future commitments, and to carefully purchase, while at the same time increasing the production of goods in order that a better proportion between supply and demand of commodities can be brought about.

F. O. WATTS, President.

## Questions Wisdom of Discussing Economic Problems at Present Time.

The First National Bank.

Birmingham, Ala., March 6.

*Editor Manufacturers Record:*

Replying to your favor of the 4th inst., I beg to say the increasing use of credit and the consequent lessening of available, loanable funds has always, I think, had the effect of increasing rates. It is the logical outcome, and if it should affect a control of the expenditure of funds in other than commercial channels, does it not, in your opinion, bring a decided advantage to business? Of course, I do not know just what the banker whom you have quoted had in mind, but I do not think the Government in all of its anxiety to sell bonds expected that they would continue to lie in banking institutions indefinitely, or over a long period of time, for accompanying those same appeals to buy were the expressions for greater thrift and more systematic saving to sustain such purchases.

I have no desire whatever to be quoted on matters of this kind, nor do I believe that expressions concerning present economic conditions are particularly valuable in the existing situation. You have a number of most excellent bankers in Baltimore, and I am sure that you can obtain a pretty good idea of economic and financial conditions from the point of the bankers from discussing it with them, although I am perfectly willing to answer any other questions you may want to ask. OSCAR WELLS, President.

## "A Step in the Right Direction."

Whitney-Central National Bank.

New Orleans, La., March 9.

*Editor Manufacturers Record:*

Personally, I feel that the raise in rates recently established by the Federal Reserve Board was a step in the right direction.

J. E. BOUDEN, JR., President.

## Bonds Are Merchandise, as Here Stated, But Is Not the Faith of the Government Being Broken in Breaking the Price of Its Bonds?

First National Bank, formerly First and Security National Bank.  
Minneapolis, Minn., March 8.

*Editor Manufacturers Record:*

There is no doubt that the action of the Federal Reserve Bank in raising interest rates was for the purpose of forcing liquidation of merchandise stocks; that by doing it in this way it would tend to reduce merchandise stocks in an easier and better manner, and will probably bring down prices to a better basis without there being a crash following the present situation.

Money being harder to get, and with higher rates, will undoubtedly force out of the merchandise markets weak and speculative holdings, and in this way improve the situation from a business man's point of view very decidedly. No one hopes for a severe depression or disaster, and every thinking banker believes that by making it more costly to carry merchandise it will tend to force out of the warehouses and shelves of merchants merchandise which is held for higher prices and which apparently is scarce, while the warehouses are full.

In reference to the Liberty and Victory bond situation, the pressure there is to try and get the bonds which are now being carried by banks on slender margins, with the individual owner rather indifferent as to the paying of the loan, into such shape that they will either be paid up or sold, and thereby get the money into stronger hands and relieve the banks of the vast amount of securities they are now carrying in the shape of loans.

While undoubtedly the bond market has been affected by this situation, it is through no fault of the banks, who endeavored in every possible way to procure a reasonable rate on these bonds from the Treasury Department and were in this effort unsuccessful. The bonds were put out at too low a basis and they are seeking their level just as any other merchandise would under similar conditions; and after all said and done, bonds are merchandise so far as money is concerned.

C. T. JAFFRAY, President.

## Bonds Sold on Promise of Payment Out of Past and Future Earnings, But Believes Bonds Should Be Forced Into Hands of Real Investors.

The People's National Bank of Charleston.

Charleston, S. C., March 9.

*Editor Manufacturers Record:*

In the campaigns for Liberty bonds the people were urged to invest not only their past earnings, but their future earnings, and the banks generally joined in the proposition to carry loans for such investors a reasonable time to enable them to retire them out of these future earnings.

My impression is the banks are carrying out this obligation pretty generally. Indeed, I have not heard of any bank declining to do so.

There were a great number of subscribers to bonds, however, who paid in a small instalment and have never attempted to pay anything more. I suspect that a great many banks have loans of that character. The owner of the bonds apparently neither has, nor ever had, any intention of paying for them out of his savings. He is simply holding until the market reaches a point where it will enable him to get out at the least loss possible.

Of course, the market for bonds is not likely to recover and improve so long as a large number of these loans are carried by the banks all over the country. Indeed, the market is not going to recover until the bonds really get into the hands of investors, and by this I mean the man or woman who holds a \$50 bond, as well as the insurance or trust company that holds \$50,000,000, and that whether they own them outright or are borrowing upon them with the intention of retiring the loan against them.

The demand for money in strictly commercial business has been pressing severely upon all banks in the last six months, and these banks must either impair their usefulness to the business world or call upon those who have borrowed on Government bonds to take

their losses on such as they do not intend to own. I think that such a course would have precisely the opposite effect from that you anticipate in your letter. It would force the bonds into the hands of real investors and would release the funds of the banks for service in connection with the industry and commerce of the country. Incidentally, it would also stabilize the market for the bonds, and consequently cause it to improve.

R. H. RHETT, President.

## Does Not Believe that the Federal Reserve Board Can Desire to Deflate Business.

The National Bank of Commerce.

Fort Worth, Tex., March 9.

*Editor Manufacturers Record:*

I do not agree with the president of one of the leading banks in Baltimore, that the recent action of the Federal Reserve Board was actuated by a desire to "deflate business."

I think the intent of the Federal Reserve Board in its recent action in increasing rates was intended to check speculation and divert the channels of credit into the commercial and industrial fields of activity, or in more legitimate lines of business. I also think its action in increasing interest rates on loans with Government bonds as security was to check the fever of speculation coming from the small holders of Government bonds throughout the nation.

I cannot allow myself to believe that the Federal Reserve Board or the Government could so disregard the honor and good faith of this nation by any action that might force the small holder of Government securities to throw them on the market at a loss, and while I have not followed the action of the Federal Reserve Board in this respect very closely, I gather that it had no desire to repudiate the Government securities by its recent ruling.

C. J. BENSON, President.

## Is the Government Breaking Its Honor by Encouraging the Reserve Board to Force Its Bonds Out of Banks?

By EUGENE THWING, New York.

I believe the law provides that the Government shall buy (or "redeem") and retire 1 per cent of the bonds each year, and that instead of buying them in at par it is buying them at the lowest depreciated market price. It looks as if the policy of the Treasury Department and the Federal Reserve Board is calculated to cause this depreciation rather than to support the par value, and that the Treasury of the United States is actually causing a loss to its bondholders and profiting by that loss. You are well able to characterize such procedure. I want simply to say two things:

1. I was very largely instrumental in urging Americans to buy these bonds as a patriotic duty and as a safe and profitable investment. My appeals were reprinted as full newspaper pages in nearly all the leading dailies of the United States. I am sending you one or two samples of them. Now I see these patriotic bond subscribers, who sacrificed very heavily, many of them (I know; I did so myself), to buy these bonds "to the limit"—I see them needlessly, I might say ruthlessly, caused a loss by the deliberate policy of the very Government and Administration which appealed to them for support, and I see that Government taking to itself as profit the loss caused to its patriotic citizens, and actually shaking hands with itself for its cleverness in doing so! I helped to lure the victims!

2. I believe it is a fraud—a national crime and disgrace for the United States Government to redeem its own bonds at below their face value. It is equivalent to official repudiation of its own obligations to its citizens. "A United States Government bond!" Never again can it be a synonym of safety and 100 per cent value. It would be no worse for the United States Treasury to discount its silver certificates and gold certificates after they have been issued as currency. Who would have believed it if some Hun enemy had proposed that the United States Government would set the example to the world of repudiating a part of its own solemn obligations to pay? "The whole wealth of the United States, the richest nation on earth, is behind these bonds"—yet four of the

issues are today down to 89 and a fraction, and the United States Treasury is paying less than 90 cents on the dollar of its own pledges, and boasting that it has "saved money" by this repudiation of the remaining 10 per cent!

It could hardly have been believed necessary—yet it is necessary for Congress to pass a law at once forbidding the Government to pay less than par for its own bonds. It may

require the annual or semi-annual drawing of serial numbers to prevent the profiteering brokers from buying depreciated bonds and selling them at par. But a profiteering Government—profiteering in the patriotism and sacrifices of its people—is infinitely more despicable. It is the worst form of profiteering imaginable and cannot be stopped quickly enough.

## Views of Governor Seay of Richmond Federal Reserve Bank and a Reply Thereto

THE whole question of the definite effort which is being made by the Federal Reserve Board, practically commanding the bankers to force the liquidation of loans on Government bonds, makes it important that all possible light should be thrown upon the subject. The member banks of the Federal Reserve Board have been receiving confidential circulars which have been almost universally interpreted as practically requiring these banks to reduce their loans on Government bonds. In the light of this situation we publish a letter from Governor Seay of the Federal Reserve Bank of Richmond addressed to the editor of the MANUFACTURERS RECORD and our reply:

Federal Reserve Bank of Richmond.  
Fifth District.

March 5.

Editor *Manufacturers Record*:

I have received and carefully considered your letter of March 4. Your letter of February 20, written from Daytona, Fla., was received while I was confined to the house. Although I am in strong disagreement with many things contained in that letter, I did not, under circumstances, have opportunity to answer it.

In so far as the Federal Reserve System is able to control the financial policy and acts of the business people of the country, such control, you may be certain, is intended to be exercised, and will be exercised, to protect and foster legitimate business. The word "deflation" is a very common one at the present time, and I have no doubt is used by many who have but a vague idea of its real meaning.

You quote the opinion of one banker and ask me the direct question "whether other bankers believe that profitable employment and universal activity throughout the country, such as we now have, are desirable things, or whether deflation of all business interests is preferable."

The Federal Reserve Board in its advance annual report expresses its views upon deflation in such admirable terms, in which I completely concur, that I will answer you by quoting the Board. In speaking of the necessity for checking the credit expansion set in motion by the war, the Board has this to say:

"Deflation, however, merely for the sake of deflation and a speedy return to 'normal'—deflation merely for the sake of restoring security values and commodity prices to their pre-war levels without regard to other consequences, would be an insensate proceeding in the existing posture of national and world affairs.

"It must never be forgotten that productive industry is profoundly affected by credit conditions. Modern business is done on credit. One of its life-giving principles is credit. The mood and temper of the business community are deeply affected by the state of credit and may easily be disturbed by ill-considered or precipitate action. A system of credit control must always be judged by what it does to maintain a healthy condition of mind on the part of all sections and classes of the producing community. The ultimate test of the functioning of a credit system must be found in what it does to promote and increase the production of goods. True in general, the truth of this observation deserves to be particularly emphasized in the present deranged state of world industry and world trade when production is the crying need of the hour everywhere.

"Too rapid or too drastic deflation would defeat the very purpose of a well-regulated credit system by the needless unsettlement of mind it would produce and the disastrous reaction that such unsettlement would have upon productive industry.

"Radical and drastic deflation is not, therefore, in contemplation, nor is a policy of further expansion. Either course would in the end lead only to disaster and must not be permitted to develop. The credit situation in the United States is at bottom sound and safe. Our economic and financial position is essentially strong. There need be no occasion for apprehension as to our ability to effect the transition from war-time to peace-time conditions if reasonable safeguards against the abuse of credit are respected. There is, however, no need for precipitate action or extreme measures. Extremes must be avoided, the process of adjusting the volume of credit to a normal basis should be effected in an orderly manner, and its rapidity must be governed by conditions and circumstances as they develop. Much will depend upon the co-operation of the business and general community."

With respect to the liquidation of paper held by the Federal

Reserve Banks, secured by Government war obligations, you must bear in mind that no direct step has been taken to force the liquidation of such paper. Least of all has it been the purpose of the Federal Reserve Bank to force payments of loans secured by such bonds to subscribers who are doing what they can, or reasonably should do, to gradually liquidate such loans. It is a fact that many people who bought Liberty Bonds have continued to borrow upon them and have used funds which might well have been applicable to payment for the bonds for profitable venture-some and speculative purposes.

Dr. A. C. Miller of the Federal Reserve Board, in an article written for *The Annals of the American Academy of Political and Social Science*, in January, expressed the following opinion:

"The banking and credit situation will improve as the large amount of war-loan paper and investments now carried by the banks is liquidated. There is only one way to liquidate them, and that is out of the proceeds of savings. Those who are debtor to the banks for credit accommodation in aid of subscriptions to Government loans must be made to take up their obligations to the banks out of their individual savings, if it is at all possible for them to do so. If they cannot do it, or, rather, to the extent that they cannot do it, others must, in effect, do it for them; others must save, and out of their savings buy Liberty Bonds in the market."

I may say that I concur in this view.

The greatest step possible to be taken, in my judgment, to bring about deflation of credit, and of prices as well, is a drastic reduction in Governmental expenditures and an alteration of the tax system. The Government should get out of the war business more rapidly, and continued enormous expenses for war purposes must be curtailed, in order to aid in the reconstruction of business.

You speak of "universal activity and profitable employment throughout the country." If those who speak most upon the subject can be credited, and if observation is accurate, the result of this activity up to the present time has not been to increase production. The consequence has been that an increased amount of credit has been called for to do the same or a smaller volume of business. Herein lies the extreme danger under existing conditions. That is inflation—greatly increased use of credit without corresponding increase in production.

It is probably also true that entirely too much labor is being expended upon the luxuries of life, rather than upon those essentials upon which we concentrated during the war. The savings of the people do not accumulate rapidly enough under these circumstances, and the income of wealthy people and of business corporations, which formerly constituted the source from which additions to the capital of the country were chiefly created, are being taken in such large part by governmental taxation that additions to the country's wealth fall far short of what they should. Continued expansion under these conditions is, therefore, doubly dangerous. This country, as you know, is the only great country now on the gold basis, and the theory of our banking system is that the volume of bank credit should and must be related to the size of our gold reserve. Our gold reserve is now diminishing to some extent and credit is still expanding. Notwithstanding the repeated warnings and efforts, there has been no deflation of credit as yet. In this country last year more gold was consumed in the arts than was produced. We cannot afford this at the present time. The gold production of the whole world has diminished, and the cost of producing gold has greatly increased.

It has been more than a year since warnings against increased expansion were first given out, and from time to time these warnings have been repeated with increased emphasis. Banks were particularly cautioned to reduce their borrowings from Federal Reserve Banks, especially when their purpose was to lend purely for profitable purposes. The banks either did not or could not obey this admonition. Since September the loans of the Federal Reserve Banks have increased nearly a billion dollars. Thus, you



will see, credit was not cut off by the Reserve Banks, but, instead, the discount rate was raised repeatedly with the design of placing restraint upon the borrowing of the banks. The rate even now is not as high as it was when the Federal Reserve Banks were inaugurated.

The aim of the Federal Reserve System, as the holder and the guardian of the country's final banking reserve, is to protect that reserve and see that credit extended to member banks is at least used to the best advantage, and so far as possible for increased production of goods for which the world is clamoring.

Continued expansion from this level without corresponding increase of production is suicidal. The proper way to deflate is to increase production in proportion to the increased amount of capital or credit used and wages paid, and add to the country's capital by saving. Labor, apparently, has not the common sense to see this. If it is not possible to increase production in the measure specified, then the alternative is to increase capital by reduced consumption and saving, in order to restore the balance. The banks of the country with their forty billions of dollars of resources should aid in bringing this about—one common purpose should actuate all.

The accumulation of capital by saving is just as essential now as it was during the war, possibly more so. Our transportation system is in need of billions of capital. How else is it to be furnished? I repeat, our country's expenditures for war purposes and as a result of the war must be cut to the bone, and our taxation system must be revised. That is where deflation should begin: the alternative is restriction of business.

GEO. J. SEAY.

#### Reply from Editor of the Manufacturers Record.

Daytona, Fla., March 11.

Mr. George J. Seay,  
Federal Reserve Bank, Richmond, Va.:

My Dear Mr. Seay—I am in receipt of yours of March 5. The word "deflation" is so simple in its meaning that I do not see how anyone could misinterpret its meaning, considered from any angle. My friend, the banker whom I quoted, knew full well what he meant by deflation, because in the course of a considerable correspondence with me he expressed the thought that there was entirely too much business in the country and that it should be deflated. He believes, I think, in low wages, like a good many other people of olden days who thought that the laboring man was not entitled to full wages, and I think his view must be very much in harmony with the view of the Chicago Federal Reserve Bank, if the report that it has issued an order that no clerk in its employ receiving less than \$125 a month should get married. If that report be true, the Chicago Federal Reserve Bank is profiteering on its clerks, for any young man of marriageable age capable of being a bank clerk who is not getting as much as \$125 a month is being robbed of a portion of his just dues.

I am fully aware of all that the Federal Reserve Board has said on the subject, and as I happen to know a number of its members very intimately, and have known them for a good many years, I am not so greatly impressed with what they have to say on the subject that I do not feel fully capable of having my own views, even though they may be entirely different from those of the members of the Federal Reserve Board. The Federal Reserve Board started out to break down prices. Its position was attacked so vigorously that it has somewhat changed its position, so far as public utterances are concerned.

It is possibly true that no direct step, as you say, has been taken to force the liquidation of paper protected by Government war obligations. But many banks have given their customers to understand that they desire such paper taken up, and have maintained, just as my Baltimore bank president friend said, that all of this paper secured by Government bonds should be forced out of the banks and, as he said, absorbed at the present low prices into the strong-boxes of big institutions, such as big estates, big insurance companies and philanthropic organizations.

The spirit thus shown has reached a point where a man feels a little hesitation in asking for an extension of loans secured by Government bonds, and in that way, for the first time in the history of America, I believe, since Revolutionary days, the Government itself has sought to discredit its own indebtedness to its own people, and you can fully realize that today the Government could not float a popular loan. The spirit of patriotism in that respect has been deadened by the action of the Government and the Federal Reserve Board.

It is altogether true that many people who bought Liberty Bonds used funds for other purposes which might have been applicable to payment on account of the bonds, but this would apply to a very small minority of bond buyers. Of the 20,000,000 bond buyers the majority, I am sure, have been doing their best to make payment on account of their loans. They are being penalized by the Federal Reserve Board for the extravagance of others. They bought these bonds in good faith; they bought them because the national banks begged them to buy them; because the banks and the Government told them that they were gilt-edge investments which would be certain to advance in price when the war ended; that they would be gilt-edge collateral. None of these things have proven true. And instead of the Government seeking to maintain its honor and the credit of its bonds and to make good to 20,000,000 bond buyers its pledged faith, there has been a distinct effort to force the Government bonds out of the banks, and in that way compel bond buyers to sell out, and at a loss, if it were not possible for them to continue their payments.

I happen personally to know quite a number of people and institutions whose purchase of bonds far exceeded any possibility of payment out of earnings or savings for several years to come. They were paying as they could on these bonds, but when they saw the spirit that was abroad they dumped the bonds on the market, took their loss, in spirit denounced the action of the Government and the Federal Reserve Board and felt that they had been unfairly treated.

I know that spirit is abroad in the land. I am voicing to you and others what I know is the feeling of the country.

Not all men who bought bonds are in a position to say to the bankers exactly what they think. Some of them still have obligations in banks and are afraid of the power of banks to force them to sell. Fortunately I can express my opinion with perfect freedom to individual bankers and to the banking system in general, and I am fighting in behalf of those who have been unfairly treated through the breakdown of the prices of their bonds. I am doing it not from any point of view of hostility to banks, but I am doing it because I know the end of this policy, and I know the end will be disastrous to the best interests of the country and of the banking interests.

You quote, with approval, the statement by Dr. A. C. Miller of the Federal Reserve Board, in which he says:

"The banking and credit situation will improve as the large amount of war-loan paper and investments now carried by the banks is liquidated. There is only one way to liquidate them, and that is out of the proceeds of savings. Those who are debtor to the banks for credit accommodation in aid of subscriptions to Government loans must be made to take up their obligations to the banks out of their individual savings, if it is at all possible for them to do so. If they cannot do it, or, rather, to the extent that they cannot do it, others must, in effect, do it for them; others must save, and out of their savings buy Liberty Bonds in the market."

I regard Dr. Miller's statement as heartless. He deliberately says that the bond buyers who cannot out of their earnings take up and pay for their bonds must, in effect, be compelled to sell out, and at a loss, that others may do so. In other words, the innocent bond buyer who bought on his faith in the pledges of the banks and of the Government and of the Secretary of the Treasury, speaking for the Government and as a member of the Federal Reserve Board, must now be forced to pay in full for their bonds or else must be made to sell their bonds so that others more fortunate can come in and buy them and secure them at these lower prices. It would need but a few such statements from Federal Reserve Board people to awaken the wrath of this country so such an extent that that system of banking would be swept out of existence. The free silver agitation of 1896 was a mild tempest, though it came near wrecking our financial system, to the storm which will hit the banking system if Dr. Miller's views are sent forth with the approval of the Federal Reserve Board and those associated with its management.

In your reference to my statement about universal activity and profitable employment throughout the country you rather take issue and indicate that the result of this activity up to the present time has not been to increase production. In that you are incorrect. Increased production is being seen in the vast building activity such as this country has not had for many years. This building activity is limited only by the supply of materials available. It would be doubled if the money and the materials could be found. But though every iron furnace and every steel plant in the country that can operate with the limited transportation available is crowded to its capacity, though every cotton mill is rushing its work with feverish activity because of the enormous profit it is

making, though lumber interests are working night and day to keep up with the demand for lumber, and though coal mines are now in full operation and yet the coal output is not equal to the country's needs, there are some adverse conditions here and there where labor cannot produce its largest results because the mismanagement of the railroads in the past and under Government control broke down the railroad transportation system, and therefore material that ought to be handled promptly is often 30, 40 or 50 days or more traveling a few hundred miles. This is a handicap on business and on production.

I know that there is a constant charge that laboring men are not working faithfully and efficiently. This is partially true, but there are hundreds of thousands of strong, able-bodied rich men in this country who are loafing, and they have no more right to loaf in this hour of world need than has the day laborer or the mechanic. The day laborer or the mechanic is not working merely for the money that keeps his family, but he is working as a factor in increased production to meet the world's needs. Every idle man, however rich he may be, unless he is idle because of sickness, is as much of a slacker today as is the inefficient or the idling mechanic. No man has a right, by reason of accumulated wealth, in this hour of world need to say that he can loaf and play and at the same time demand that the mechanic or the day laborer on the farm or in industry shall give all of his time to production. The greater the wealth the greater the responsibility to work.

It is true that larger credit is needed because of higher prices. It takes more capital with which to do business when pig-iron is selling at \$40 a ton than it did when it was selling at \$10; more capital is needed when cotton is selling at 40 cents a pound, which is less than its intrinsic value as measured by the selling price of cotton goods, than it did when cotton was selling at 10 cents. The lumber operator needs more capital or credit with which to handle his business than he did when prices were half what they are today. It is the higher prices which are mainly responsible for the enlarged demand for credit.

I think it very conservative to say that all freight averages at least twice as much time on the cars as formerly. This alone involves an enormous increase in the amount of credit or capital needed, and I have never seen this point taken into consideration by bankers or others. A man who ships lumber, pig-iron or merchandise of any kind can scarcely expect its delivery to the buyer, even if the distance be but 100 or 200 miles, in less than several weeks. A few days ago, for instance, I was told by a merchant in Daytona that he could not buy anything in Richmond, because it took from seven to eight weeks to get goods bought in Richmond delivered in Daytona. I have recently known a car of freight to take 30 days between New Jersey and Baltimore, a distance of 150 miles, or an average of five miles a day. I bought a good deal of stuff and had it shipped to Florida myself this winter for a winter home which I am building, and I believe nothing was delivered in less than four to six weeks, with one exception, and in some cases the delay was even greater.

This delay in transportation over the time in which freight should be delivered so vastly increases the capital or credit required to do business that I am much astonished that no one so far has emphasized that point as one of the most potent reasons for enlarged capital or credit needed by every business man who undertakes to ship anything.

The volume of business of all kinds is increasing just as rapidly as any intelligent man could have anticipated possible after a world war. The laboring man is working just as efficiently as intelligent men could have anticipated after the turmoil and chaos and nervous strain which the world had to endure for five years. It takes time to get all of these things back into working order, time for men's nerves to quiet down, time for things to get adjusted, and time for the railroads to get in shape to do business with any efficiency whatever. It takes time even to educate the rich idle men that the responsibility on them for work is today greater than the responsibility which rests upon the carpenter or the bricklayer.

It is also true that too much money is being expended upon luxuries and extravagance, but you must remember that for many long weary years the farmers and the laboring people eked out a bare existence while they saw wealth piling up by the billions in the hands of the rich men of the country. When the time came that the farmers and the laboring men got a larger price for their product, whether that product be brain or muscle power, they naturally sought to give their families some of the comforts and luxuries which they had seen other people have in such abundance.

They would have been inhuman in not doing so, and in doing this they of course have gone to some extremes, and many who never before had a spare dollar are now wildly and wastefully spending money for unnecessary luxuries. This, however, is not a big enough thing to change the whole economic situation of the country.

While many complaints are made that the country is not saving money, if you will study the records of insurance companies and savings banks you will find that the country is really saving to a larger extent than ever before in its history. You will find that the amount of insurance written last year is the greatest in the history of the country, and especially of industrial insurance taken out by working people. You will find that savings banks and building associations have been doing a rushing business and that men and women are saving money for which they are not given public credit.

It is true that our gold production is decreasing, and yet the Federal Reserve Board is permitting exportation of gold to Japan, which is building up the gold reserve of that country and strengthening its position in world affairs, and possibly in war affairs, in the future as against ourselves.

You suggest that the proper way to deflate is to increase production. The MANUFACTURERS RECORD has been taking that ground for several years, but at the same time it insists that any definite efforts on the part of the banking interests of the country to deflate business would be disastrous to the nation. But in the very things which make for increased production the action of the banks tends to decrease production. Building operations today are being halted because the banks are discouraging people in making new investments in much-needed hotels and dwellings and office buildings. Many business enterprises are being seriously restricted, and their desire to increase their capacity in order to increase their output is being held up in fear of the action of the Federal Reserve Board in seeking to deflate credit. The Navy Department, for instance, is begging for oil for its needs. It has even intimated that it might be necessary to commandeer oil for the department because the supply is inadequate to meet its needs, but only a few days ago a member of the Federal Reserve Bank of New York, in discussing this matter with me, said of course it would be necessary to discourage new investments for larger operations, and among the things he mentioned was the oil business. We must, said he, discourage the further investment of money in oil ventures, and yet oil is one of the things which the country so sadly needs that its enlarged production is essential to our welfare. How are we to secure an increased oil production if the bankers of the country exert their efforts to prevent an increased oil output by restricting credit? If it had not been for the marvelous expansion of oil in Texas and other fields during the last twelve months we would today be facing an oil famine which would make the price of oil excessive. It was the money poured into these oil ventures that brought forth the vast stores of oil which have helped to meet our needs, and yet a director of the Federal Reserve Bank of New York says that we must discourage further oil developments! But his statement is only typical of what I find many other bankers saying. They are asking the nation to increase production and yet denying the credit upon which to operate. The tasks of the Israelites of old in making bricks without straw was a very simple and easy proposition as compared with this. Very truly yours.

RICHARD H. EDMONDS, Editor.

### A MISTAKE SOMEWHERE.

A DISPATCH from London through the Associated Press to American papers quotes Sir Auckland Geddes as attributing the high cost of food in Europe to the enormous accumulation of gold in America, which, this dispatch says, "he estimated roughly at nine times more than before the war."

So far as we know, Mr. Geddes has never been accused of lacking ordinary common intelligence, and we take it for granted, therefore, that he made no such statement, as quoted by the Associated Press, as that of claiming that America has nine times as much gold as it had before the war.

Suppose the British or the French Government in an official capacity had vigorously criticized the United States, what a stir there would have been in this country, and justly so!



## The People Are Saving Enormously Despite Reports of Extravagance and Thriftlessness

IN view of recent statements by many bankers berating the people of the country for alleged extravagance and thriftlessness in claiming that there is little or no saving going on, it is exceedingly interesting and important to be able to quote from sources of authority figures to show that there has been great increase in savings throughout the country. This is shown not only in the savings represented in bank deposits, but also in the savings represented by new life insurance policies. While returns are not complete for the year 1919, the accompanying tables, representing returns from 28 States, show that there has been a very large gain in savings deposits. For instance, the Northern States, now available, show, as compared with a year ago, an increase of more than 8.7 per cent, the Southern an increase of over 14.7 per cent, and the Western more than 21.2 per cent increase. Thus the increase of deposits in these Northern States was more than \$380,000,000, in the Southern it was over \$106,000,000, and in the Western over \$297,000,000.

While returns as to insurance are not complete, and the figures presented are estimated by an expert insurance statistician, there was an increase of about 17 per cent in the amount of life insurance in force at the end of 1919 as compared with the amount at the end of 1918.

The accompanying table shows the amount of savings deposits and the increase during the year in some States whose reports have been completed:

	Savings deposits.	Increase over 1918.
<b>Northern Group:</b>		
Maine.....	\$98,494,053	\$3,550,576
New Hampshire.....	.....	6,320,584
Vermont.....	108,593,487	7,358,589
Massachusetts.....	1,114,300,000	80,408,000
Rhode Island.....	183,454,879	8,633,535
Connecticut.....	400,605,966	9,073,695
New York.....	2,367,395,799	225,384,634
New Jersey.....	184,053,170	20,336,232
Pennsylvania.....	286,689,514	19,076,690
<b>Total Northern.....</b>	<b>\$4,643,576,868</b>	<b>\$380,702,935</b>
<b>Southern Group:</b>		
Maryland.....	\$120,411,105	\$12,592,015
Virginia.....	38,330,557	6,230,971
West Virginia.....	136,341,288	7,408,915
North Carolina.....	42,552,747	14,334,565
South Carolina.....	55,872,108	15,284,857
Florida.....	22,339,647	7,326,016
Alabama.....	18,714,282	6,892,699
Mississippi.....	21,565,145	5,963,221
Kentucky.....	54,554,238	10,931,669
Tennessee.....	51,124,911	7,862,082
Missouri.....	67,393,321	5,701,556
Oklahoma.....	190,000,000	5,795,963
Texas.....	5,797,964	15,349
<b>Total Southern.....</b>	<b>\$824,997,313</b>	<b>\$106,139,878</b>
<b>Western Group:</b>		
Ohio.....	\$500,274,863	\$77,410,830
Indiana.....	100,483,174	32,142,909
Michigan.....	475,757,002	120,640,923
Minnesota.....	100,967,419	25,620,556
Wisconsin.....	96,508,943	6,019,570
Iowa.....	426,472,730	35,922,130
<b>Total Western.....</b>	<b>\$1,700,464,121</b>	<b>\$297,756,918</b>

The foregoing figures represent as closely as possible the savings deposits at the end of the year 1919 and the increase during the year, but as the figures are based on data received from the several State banking departments, whose methods and dates as to keeping accounts vary, it is necessary to note exceptions.

For instance, in Maine the comparison is as of September 29, 1919, with September 28, 1918.

In New Hampshire the figures are for June 30, 1919, but no aggregate is given, only the increase for the year, although it may be assumed with reasonable expectations of approximate exactness that the total there is about \$100,000,000.

In Massachusetts the comparison is as of October 31 in 1918 and 1919, respectively.

Rhode Island makes its comparison for the last six months of 1919—only as of June 30, 1919, and December 31, 1919.

Connecticut compares figures of October 1, 1919, with December 31, 1919—only three months.

West Virginia does not separate her deposits in the statement, which is of September 12, 1919, compared with June 30, 1919, but the

aggregate and the increase given refer to all individual deposits in State banks.

South Carolina compares November 17, 1919, with November 1, 1918.

Alabama compares November 17, 1919, with November 4, 1918.

Kentucky compares November 17, 1919, with November 15, 1918, only time deposits being mentioned, the purely savings deposits not being separated as in the case of West Virginia.

Tennessee compares September 12, 1919, with March 4, 1919—about six months—and similarly does not separate savings from time deposits.

Missouri compares December 30, 1919, with November 14, 1918.

Indiana compares December 31, 1919, with June 30, 1919.

Wisconsin compares December 31, 1919, with November 17, 1919—only about a month and a half.

Iowa compares December 31, 1919, with May 12, 1919.

In the great majority of instances the savings reported are those deposited in State banks, which also conduct commercial business, but it is particularly noted that purely savings banks deposits are reported from the States of Maine, New Hampshire, Massachusetts, Connecticut, New York, Pennsylvania, New Jersey and Maryland.

During 1919 savings deposits in State, private and savings banks and trust companies in North Carolina increased from \$28,218,182 at the end of 1918 to \$42,552,747 at the end of 1919, the gain being more than 50 per cent, and yet some folks say people are not saving. Considering all of these banks and trust companies, their total resources at the end of 1919 were \$298,540,407, a net increase of \$108,907,991 during the year.

In this connection it is interesting to note that the recent report of the Comptroller of the Currency, which compared June 30, 1919, with June 29, 1918, shows total deposits in the mutual savings banks, located principally in the northern and eastern parts of the country, amounting to \$4,751,113,000, an increase of \$329,017,000 in these banks alone during the twelvemonth. Furthermore, it is remarked that the average amount due each depositor increased from \$490 to \$530, and the number of depositors was at the later date 8,948,808.

Frederick L. Hoffman, third vice-president and statistician of the Prudential Insurance Co. of America, Newark, N. J., presents "the best figures for the 1919 insurance business which are as yet available." These figures show that the amount of ordinary insurance written during 1919 is estimated at \$6,913,000,000 and the industrial insurance written is estimated at \$1,250,000,000, these together making a total of \$8,163,000,000. These figures are necessarily approximate, as the actual figures are not yet available and will not be for several months. "However," says Mr. Hoffman, "the ordinary estimate is made on the basis of the actual 1919 figures of companies which in 1918 carried over 48 per cent of all ordinary insurance in force, including the New York Life, Metropolitan Life, Equitable, Northwestern Mutual Life and the Prudential. The industrial estimates are based on the actual figures of the Metropolitan and Prudential, which in 1918 had almost 82 per cent of all industrial insurance in force. Consequently, we believe these estimates will prove to be remarkably close to the true figures."

It is also noted by Mr. Hoffman that the amount of ordinary insurance in force at the end of 1919 is estimated at \$28,638,000,000 and that the industrial insurance in force at the same time is estimated at \$6,200,000,000, making a total of \$34,838,000,000, according to these estimates.

### INSURANCE IN FORCE 1915-1919, INCLUSIVE.

	Ordinary.	Industrial.	Totals.
1915.....	\$18,349,285,339	\$4,394,051,492	\$22,743,336,831
1916.....	19,868,270,425	4,767,759,910	24,636,030,335
1917.....	21,965,594,232	5,151,096,538	27,116,690,770
1918.....	24,167,111,902	5,629,856,453	29,796,968,355
1919 (estimated).....	28,638,000,000	6,200,000,000	34,838,000,000

NOTE.—The difference between the amount of insurance in force at the end of 1919 and the amount at the end of 1918, namely, more than \$5,041,000,000, does not represent the amount of insurance written during the year for obvious reasons.

Thus the amount of insurance in force at the end of 1919, according to the estimates, was about 17 per cent more than the amount at the end of 1918.

It is further estimated that there are more than 15,000,000 ordinary insurance policies in force and more than 43,000,000 industrial insurance policies, but it is remarked that figures available to show the exact number of policies are not so numerous as are the figures showing the amounts of insurance, and that consequently the estimates as to the latter may be regarded as the more reliable.

**The Metropolitan Life Insurance Co. notes in connection with its annual report that "notwithstanding the current stories of wasteful spending on the part of those who receive more money than heretofore, the experience of the company indicates that a greater number than ever are saving their money and investing it in life insurance."**

Commenting upon this, an article in the New York Commercial says that the experience of the Metropolitan has been the same as that of other companies engaged in writing industrial insurance. Workers all over the country have placed large sums in insurance policies, and they have bought more ordinary life insurance than ever before. Moreover, the average amount of the worker's policy under the industrial forms also shows a big increase.

Furthermore, it was lately noted in the New York Times that the Prudential Insurance Co., according to its annual report, accepted paid-for life insurance totaling \$889,944,464 during the calendar year 1919, thus displacing its previous high record of \$747,987,810 made in 1918, the increase being \$141,956,654.

These statistics, while necessarily incomplete for the reasons mentioned, are nevertheless amply sufficient to demonstrate the potent fact that never was there so much saving being done in the country, and that although there is undoubtedly some extravagance, the bulk of the population has its mind turned toward thrift and is looking out for the future in a very practical way.

### THE "HIGH COST OF EXISTENCE."

EVERY newspaper reader in the land is aware of the increasing burdens which all publishers have had to carry through increased cost of everything that enters into newspaper work. A few subscribers and advertisers have at times been inclined to criticize newspapers for advancing their subscription prices and advertising rates, but in doing so they show but little appreciation of the strain under which every newspaper is working. There are not very many advertisers, though, who take so narrow a view, and, be it said to their credit, there are some, like a leading business man of Birmingham, a large advertiser, who, a few weeks ago, volunteered the statement that, so far as he was concerned, he would be perfectly willing to see the MANUFACTURERS RECORD advance its advertising rates 50 per cent, and that such a rate would not in the slightest change his views on the question of continuing his advertisement.

If all advertisers who are getting much higher prices for their own products would study the situation carefully, they would see that comparatively few, if any, papers have adjusted their rates in keeping with the tremendous increase in the cost of doing business. In comparing some of these advanced costs in connection with our own work we find a few illustrations which we believe our readers and advertisers will be interested in noting.

At the present time the price of paper used in printing the

MANUFACTURERS RECORD is three times the rate paid in 1914.

Since July 1, 1918, when the new postal rates were put into effect, there has been an increase of 50 per cent on all reading-matter pages and 250 per cent on all advertising pages, and these rates will be still further increased next June and again in June, 1921.

Printing costs have advanced since 1914 105 per cent.

The average rate of salaries from 1914 to date has increased 125 per cent, and traveling expenses, including railroads, hotels, etc., have increased over 100 per cent.

Thus these items of expense in carrying on this publication have run from a cost of three times the price of paper to 105 per cent in the cost of printing and 125 per cent in the average rate of salaries paid. But during that period we have advanced our subscription price only a little over 50 per cent, and our advertising rates, which between 1911 and January 1, 1918, were advanced a little less than 20 per cent, have not been advanced since then, except that there has been a somewhat further advance through the fact that the page which we are now using is smaller than that prior to the time when the Government, as a war measure, compelled all newspapers to reduce their consumption of paper, and we had to meet it by reducing the size of the page and putting our page on the regular standard size of industrial publications. Moreover, in the last five years the MANUFACTURERS RECORD, instead of being an exponent and advocate of the South only, has become an exponent of America. Its work has enormously expanded, its influence has become world-wide, its circulation has greatly increased, and its editorial expenses accordingly have steadily advanced in keeping with all other expenses.

The only way in which this tremendous increase in the cost of publication has been met, with the exception of the small increase noted in advertising rates and subscription price, has been by an enlarged volume of business. Had the volume of business not increased very heavily, it would have been impossible to continue the publication of the MANUFACTURERS RECORD. The subscription price and the advertising rates now prevailing would not, on the old volume of business, have made its continued publication possible, for the actual annual deficit would have been too great to bear.

The iron concerns which five years ago were selling pig-iron at \$10 to \$11 a ton, and which are now selling at about \$40 a ton, have not been forced to meet the increased cost by an enlarged volume of business, but have demanded a higher rate on the same volume. The cotton-mill interests have put their prices up to a point where they have earned enormous profits on the same volume of business which they formerly did, and so with other interests. The newspapers, on the other hand, have unwisely, we believe, attempted to weather the strain of high cost by depending almost wholly upon the increased amount of business to meet the tremendous increase in the cost of doing business. This is not a safe proposition for the papers, nor should the business men of the country, the readers and the advertisers expect that publishers shall continue to carry on their work in a spirit of philanthropy, permitting the public to reap the benefit of their work without the papers reaping a fair profit on what they are seeking to do for the subscribers and the advertisers and the country. Pig-iron, for instance, is selling at four times what it was

bringing five or six years ago, and the buyer of pig-iron pays the price without complaint. He passes it on to the consumer. Cotton goods are selling at a tremendous advance, leaving a margin of profit greater than the cotton mills had ever known, and the buyer pays the price and accepts it as a matter of course; but the moment a newspaper undertakes to raise its subscription price or its advertising rate in keeping with the actual cost of doing business some subscribers and some advertisers, with a narrow vision which they would never apply to their own affairs, immediately protest and insist that they will discontinue their subscriptions and their advertising. Fortunately, not many are thus willing to profit at the financial loss of the papers.

When the time comes that the MANUFACTURERS RECORD decides that it is necessary to make an advance in subscription rates or in advertising rates it will do so. It is, therefore, speaking not specifically for itself, but for the broad newspaper work of the land, recognizing that there should be a better understanding on the part of the public of the strain under which newspapers work and the fact that they, like all other interests, are entitled to larger profit in these days of high cost of existence.

### MULCTING THE PEOPLE UNDER PRETENSE OF MULCTING THE RICH.

THE assumption of Mr. Adams, the Treasury expert from Yale, that the decision of the Supreme Court in the stock dividend case virtually eliminates the whole of Section 200 of the Revenue Act, relating to personal service corporations, is a very violent one. It hardly seems to take into consideration essential factors which might lead the court to differentiate between stock dividends, the basis of which is earnings on which an excess profits tax has been paid and earnings on which no tax of any kind has been levied.

Mr. Adams did not speak for the Treasury, although Secretary Houston follows him to an extent, but his testimony serves again to direct attention to the enormity of the present taxation system. It is a system that has no apologists, though it has some advocates. They advocate it not because by any process of reasoning they can justify it, but solely because it does produce revenue, and revenue must be got. It is a taxation system conceived during the chaos of war, admittedly an emergency system, accepted in good faith by business because of the exigent circumstances which sponsored its birth. There was a faint hope that it might belie the auguries of trouble which attended it in the beginning, but time instead has emphasized its faults until it stands today a living memorial of inefficiency in statesmanship and a lasting discredit to the Congress that permits it to continue.

It is a popular thing to say that cheap money is responsible for the high cost of living. But money is not cheap. Money in the United States is dear—far dearer than in any other country under the sun, with few exceptions. And whatever the effect of gold and banking on prices, the one sure and undoubted fact is that the excess profits tax has the effect on prices that gas has on a balloon bag—it expands and enlarges them. It multiplies—most experts think by five—the levy that finally gets into the Treasury. How can any tax be good which is so costly and barren in results?

Nor does this take into account the intricacies of bookkeeping. It has been estimated that it costs the country not less than \$100,000,000 a year simply to prepare the tax returns. Thousands of citizens every March are almost literally driven crazy in their efforts to tell the truth and avoid errors which they fear may land them in the penitentiary. The country is infested by thousands of so-called tax experts who make a

handsome living showing honest citizens how to keep out of jail. A taxation system which is so involved that citizens cannot tell what it means without the aid of experts is a bad system, even had it no other faults.

But when there is added the tremendous burden of inflated prices that the excess profits tax virtually commands, the situation becomes intolerable. It came into being under a pledge that it would be accompanied by price-fixing. Price-fixing has very properly been abolished, except in so far as the Federal Reserve Board attempts to exercise that function, but the excess profits tax remains. It is recorded that in steamboat races on the Mississippi engineers used to strap down their safety valves, but the absolute elimination of them was never resorted to. It is only in the United States that the delicate balance of a regulated see-saw has been deliberately destroyed.

Yet men in Congress, knowing the fact, convinced of the iniquity of the existing law, realizing what a terrific burden it is on the whole country, twirl their thumbs and concern themselves chiefly with academic questions involving the legality of the imposts. The impracticability of them and their ruinous effects are apparent enough, but our statesmen are not on that account concerned. They merely fear that the Constitution may step in to prevent what natural law already has branded as nefarious.

We suggest to the gentlemen in Washington that they quit playing politics long enough to do an obvious and right thing. No party need worry about Presidential campaigns if it has previously by its acts convinced the people of its sincerity of purpose. But well may politicians consider the next election a gamble when the majority is afraid to revise the revenue act and the minority bashfully acquiesces. Both are bad and both know it. The hope of each is that the public will blame the other. It may decide to blame both and call for an entire new setting of the stage. Such things have happened before. The very name Whig is no longer known in American politics.

The business men of this country can force a revision of the revenue act by demanding it with sufficient vigor. It will be to their ultimate interest so to do. But the ones chiefly interested are the great masses, and they, by the trick of oratory and propaganda, have actually been made to believe that the excess profits tax means passing much of the burden of Government expense from their shoulders to the backs of the rich. It is hardly conceivable that such a belief should exist, but it does. The people have been completely fooled. Yet no man in this country buys a pair of shoes or an undershirt or even a package of tobacco that he does not pay into the Treasury one unit and into the pockets of the manufacturing producers and distributors at least four units, probably five. He pays from four to five times as much as he would pay in taxes were the excess profits tax not forever working against him.

It was not a new discovery when Abraham Lincoln declared that you can't fool all the people all the time, but it is a fact which present-day politicians have not yet discovered. They think it can be done, and it is with some pride that a few of them point to the truth that it is being done. They forget that Lincoln admitted you can fool all the people some of the time. "The some of the time" has almost run its course, and when the people finally wake up to a realization of what is being done to them under the camouflage of taxing the rich they are going to demand an accounting.

Instead of worrying about what Supreme Court decisions mean, it is about time for Congress to make some decisions of its own.

### Would Not Do Without It.

KING MANTEL & FURNITURE CO., INC., Knoxville, Tenn.—We gladly enclose check for \$6.50 as attached to subscription card, because we would not think for a moment of doing without the MANUFACTURERS RECORD in this office.



[Reprinted from The Iron Age, March 4, 1920.]

## Metric Chaos in Daily Life

### A STAGGERING PROGRAM OF OVERTURNING FOR INDUSTRY AND THE INDIVIDUAL.

Not since the free silver craze of 1896 with its 16 to 1 formula, which was to become operative "without the consent of any other nation," has a national policy been urged upon the country with a tithe of the possibilities of chaos in business that are involved in the compulsory adoption of the metric system. What it would mean in matters affecting the everyday life of the average member of the community is suggested in the following, which is contributed to the current discussion by a well-known testing engineer:

#### What the Metric System Would Mean in Some Ordinary Affairs.

##### *In domestic life:*

Grocers' scales all require new poise weights, all notched balance beams scrapped and new ones provided, with new sliding weights.

Peck and bushel measures discarded.

Liter larger than a quart, new containers required.

Hectoliter, equal to 2.8 bushels, not a practical unit.

Prices on all commodities to be readjusted to new units.

##### *In culinary matters:*

All recipes to be readjusted to kilogrammes and liters; cook books to be rewritten; general confusion in kitchen operations.

New milk bottles.

##### *In other household affairs:*

Gas meters to be replaced by new system of units of volume, or readings of meters taken in one system and converted into the other, to avoid scrapping meters in use.

Water meters in same category as gas meters.

Tape measures and yardsticks to be discarded.

##### *In shopping:*

Counter measuring machines to be reconstructed, yards to meters.

Dry goods to be folded at cotton and woolen mills in meter folds instead of yard folds, requiring change of machinery.

Photographic plates in common sizes to be known by awkward combinations of figures. An 8 by 10 plate becomes 203 by 254 millimeters.

Quires and reams to be displaced by decimal multiples, requiring changes at manufacturing plants.

All containers and cartons to be modified in sizes and shapes to be adapted to new unit sizes.

Shirts, collars and cuffs to be known by strange names of sizes. A 16-inch collar becomes a 406-millimeter collar. A 187-millimeter hat is worn instead of 7½ inches.

##### *In building materials and construction:*

Abandon board measure and substitute square decimeters, centares or ares.

Doors familiar to all builders as 2 feet 6 inches by 6 feet 8 inches become 762 by 2032 millimeters.

An ordinary brick is 51 by 101 by 203 millimeters. Sizes of sash also are converted into strange units. Weights of tin, terne, copper, zinc, lead sheets and plates placed before builders in unknown units, in awkward combinations.

Molds and pallets in brickyards to be changed to new units or inconvenient numbers used to represent sizes.

Earth excavation on basis of cubic meters, representing about 1.3 cubic yards. Designation of shovels and dippers in excavating machinery to be in fractions of cubic meters instead of definite yards.

All architects' drawings to be in new units, involving a most perplexing conversion of current building material units or made up on a system that will involve changes in all woodworking machinery to meet metric units.

##### *In railroad affairs:*

Change in position and renumbering of, say, 100,000 mileposts, an incidental and minor affair relative to other changes.

Standard gauge of track becomes known as 1435 millimeters.

Changes in time-table mileages.

Books of rules rewritten and speeds given in new units instead of miles per hour. Slow boards all repainted with new speeds thereon.

Speed recorders scrapped or remodeled.

Employees instructed in new methods of estimating speeds.

Dimensions of all wheels, axles, standard parts of car construction changed into new units.

Railroad track and warehouse scales to be reconstructed into metric units. Capacity of cars to be in new units.

##### *In public land surveys:*

Lands in many States surveyed and staked out in townships, sections, quarter sections and eighth sections, in none of which divisions is there an easy conversion into metric units.

In reconveyance of lands, present deeds giving metes and bounds in English units would require expensive and elaborate efforts to put dimensions and areas in metric units, which if correctly made would still be unintelligible to most people.

As great as the confusion in the few respects above mentioned and as expensive as the process would be in all the usual affairs of life, these few enumerated examples pale into insignificance beside the cost involved in making the conversion in the manufacturing industries. The cost of the war is but a fraction of that which would confront the general industries of the country. Virtual scrapping of all small tools and fixtures would be faced by manufacturers were such an act of Congress passed.

A colossal fortune in changes of lead screws and screw-cutting gears, in lathes alone is involved.

In all machinery the changes become of such a staggering nature their mere contemplation is most depressing. Days would be required simply to state the number of changes involved in the industries.

The ravages of war have fixed and definite limits of territory. The ravages of the metric system changes would be universal in domestic affairs.

Compulsory legislation in this matter would plunge the nation into economic disorder, wiping out values in billions of dollars.

A dual system is confusing beyond description. Two systems do not admit of being in common use. A gradual change, piecemeal, is impracticable. A sudden sweeping change would throw the entire country into disorder.

In the chemical laboratory the metric system is used. It is there because it has advantages in chemical work. It was adopted because of its advantages there.

The metric system would be adopted by the industries if it possessed advantages for them.

The rewriting of all textbooks, engineers' tables, the changes in architects' drawings, in mechanical drawings, the education of the personnel of machine shops and other industries in the use of a new system of units are matters of greater magnitude than any yet undertaken by this country.

#### To Deepen and Widen Houston Ship Channel.

Houston, Tex., March 20.—[Special.]—At the recent opening here of bids for the widening and deepening of the Houston ship channel through Galveston Bay to Morgan's Point, representatives of four dredging companies were present. The bids, which ranged from 8¼ cents to 11½ cents a cubic yard, were tabulated and forwarded to Washington, where they will be passed upon and the contract awarded. It is stated that the proposed improvement will involve the moving of between 16,000,000 and 18,000,000 cubic yards of material at a probable cost of about \$1,355,000, which sum is available for the work.

Under the specifications the ship channel between Bolivar Roads and Morgan's Point will be deepened to 30 feet and widened to 150 feet, bottom width, and from Morgan's Point to the turning basin same depth, with a bottom width of 100 feet. The present depth is 25 feet.

## In Annual Convention Southern Pine Association Denounces Underproduction by Labor and Calls for Business Man for Next President

[Special Correspondence Manufacturers Record.]

New Orleans, La., March 20.

Denouncing labor's agitation for shorter hours as an "economic crime," demanding laws more favorable to timber conservation, and declaring the country's welfare depends on electing a President with qualifications that, as described, only remind one of the present incumbent by contrast, the Southern Pine Association held its fifth annual convention in New Orleans March 16-18. Officials of the association declared it the most successful convention ever held. The attendance passed the 500-mark. It represented most of the Southern States and several Northern, Eastern and Western. The price of lumber was shown to be lower in proportion than the price of other commodities.

A resolution was passed endorsing the organization known as "United Americans," which has as its object the suppression of Bolshevism. No formal vote was taken on the other issues summarized above, but the whole-hearted and earnest applause that greeted their enunciation by speakers gave eloquent testimony of the feelings of these representative men and captains of industry.

The association pledged itself to give the right of way to orders for material for freight-car construction. It said it would not oppose rate increases if placed on all commodities alike.

All the old officers were re-elected, with two new additions to the board of directors—G. E. Mattison of Malvern, Ark., and W. B. Harbeson of De Funiak Springs, Fla.

President A. L. Clark of Dallas, Tex., fired the first shot against President Wilson. In the closing lines of his annual address, after referring to the economic problems that beset the country, he said:

"Then, if the God of hope, of love and of mercy will bless us and our country with a sound, level-headed, red-blooded, practical American business man for our next President, whose vision shall be unobscured and unclouded by the dust of dogmas and academic theories, and not obsessed with a fantastic dream of saving the whole world and mankind in mass before we are ourselves first saved, then indeed will the star of hope throw its resplendent rays upon us."

In the afternoon session on the same day E. G. Crawford, first vice-president United States National Bank, Portland, Ore., speaking on the financial outlook, said:

"I hope that business the country over will arouse itself and put a stop to this maladministration; that facts, and not fancies, will rule; that big men will be chosen to fill all public positions."

These pointed allusions were tremendously received. There was much individual comment to the same purport in private discussion. And John H. Kirby of Houston, Tex., president of the National Lumber Manufacturers' Association, when asked to speak at the Members Council of the Association of Commerce two days later, made another reference to the present Administration, declaring it had brought autocracy for the first time to this country, and that the unrest of today and the unsettled condition of things was largely due to the country's revulsion of feeling.

Labor comment may be briefed as follows:

President Clark: "The labor situation has grown steadily worse, and is in a chaotic condition. Labor has been betrayed and misled by the radical and the agitator who feeds on him. I believe in the American laboring man. I believe he has been fooled into temporarily losing his way, but he will find it again. He will come to learn that the crippling of industry and reducing production recoils and strikes him, and destroys him en masse. It is not high prices that produce wealth. It is production. Therefore, this agitation for shorter hours is not only an economic crime, it poisons the soul and blights the orderly process of the people of the world toward comfort, peace and happiness, and like the fallen Kaiser, who followed his obsession, those who practice these false doctrines will themselves be destroyed with the rest."

John H. Kirby: "On this rostrum three years ago I warned you of how a privileged class was growing up in this country to grasp for itself special rights. That is the laboring class. While we were in the war struggle, that class took advantage of the nation's need to bludgeon the United States into granting it special

privileges. While we were trying to help by getting out the timbers the nation needed, there were declared 6000 strikes. Now that we have won the war, should we not speak out against the forces that are attempting to conduct the Government in their own interest? Neither farmers nor lumbermen should be willing to turn the Government over to those who would manage it by vicious un-American practices and who would deny to the rest a square deal."

J. E. Rhodes, secretary-manager Southern Pine Association: "The war created a condition of class consciousness on the part of labor that was fostered by ambitious leaders who sought to advance their own personal powers. Their demands in behalf of labor became so unreasonable that they have lost the good will of the great middle-class of Americans, and they are rapidly losing the confidence of their own followers. None of the great strikes, and few of the plans of the labor leaders projected during the year were successful, because they lacked the support of public opinion. In this connection, the determined and fearless stand by Mr. Gary against the plans of certain labor leaders to prevent him from dealing direct with the employes of the Steel Corporation, should not be forgotten."

Charles S. Keith, president Central Coal & Coke Co., Kansas City, Mo.: "That any group of individuals, through organization and by conspiracy, have the right to strike, is fundamentally unsound. When an organization of a minority of the citizens of the United States becomes so strong as to threaten the foundations of government itself, it is clearly and manifestly opposed to the public interest and should be controlled by law. My thought is that the federal anti-trust acts should be amended by declaring 'All combinations injurious to the public are unlawful.' Second: they should clearly define that any organization which does not make itself financially responsible for the acts of its members, its agents and its officers, is injurious to the public. Third: that any combinations of industrial workers and employers dealing in collective bargaining, who are unable to reach an agreement shall submit their disagreement to a board of arbitration to be named: one member by each of the organizations in disagreement, and the third by the U. S. District Court in whose district the disagreement arises. The failure to accept the determinations of such a board should be described in the act to be an act injurious to the public, and the declining party or parties should be required to dissolve its or their organizations, and pay the penalty provided for in the Act."

Ben S. Woodhead, president of the Beaumont (Tex.) Lumber Company, described how Beaumont business men had organized the Open Shop Association and destroyed the power of unions, when the latter insisted on demands that were considered unreasonable. He advised other communities to do likewise. "Many a projected strike in Texas has been recently abandoned," he said, "for the fear that it would precipitate organization of the Open Shop Association in such places."

Speaking on waste, Waddy B. Wood of the American Institute of Architects, Washington, D. C., suggested that "a tremendous saving in the cost of wooden houses could be effected if the drawings of the architects were sent direct to the mill and everything cut there, when all waste could be conserved where it can be used for other purposes, and not thrown away or burned-up at the building. I have been told by Mr. Sullivan of the Great Southern Lumber Company that this saving would amount to as much as 25 per cent."

Mr. Keith outlined the reasons for the present prices of lumber as follows: Demand for lumber has increased to 140 per cent of the pre-war demand, and stocks have dropped to 56 per cent. Three million homes are needed in the United States. "Cost of production has increased from \$10.46 in April, 1917, exclusive of interest, income tax and stumpage, to \$26.34 in December, 1919. The cost, inclusive of stumpage, has increased from \$14.58 to \$31.75 in the section of the country blessed with the best physical condition of operation. In other parts, the cost is \$43.80 per 1000 feet.

"Production is high," said Mr. Keith, "because of the high

cost of materials, the increased wages, and the excess profits tax, which latter has not encouraged expansion of the industry."

Dr. Morton A. Aldrich, dean of the College of Commerce of Tulane University, urged that foremen be developed and given more authority to increase plant efficiency. This could be done through foremen's meetings or conferences, he said. "The foreman likes and appreciates being called into conference. Not only does this interest him and make his pride in his work increase, but such consultation is a real stimulus to the foreman's loyalty."

Traffic and cut-over land activities were outlined by A. G. T. Moore, traffic manager and director of cut-over land utilization. Among the most important achievements of the year was the defeating of tentative trans-continental tariff No. 32-A, by which a saving in freight differentials to Southern Pine operators of more than \$1,000,000 per annum was effected. Another victory was the securing of a penalty charge of \$10 a day beyond 48 hours detention of transit cars held for re-consignment. As a result, car efficiency in the lumber trade has been materially improved.

Talks on matters of detail and technical interest were made by L. R. Putnam, Wallace J. Ferry, King, H. Pullen, Earl Dionne, W. Graham Cole, R. M. Rickey, T. P. Johnston of New Orleans; R. H. Leavell of Kingsville, Tex., Norman H. Johnston of New York, E. J. Hurst of Brookhaven, Miss., J. W. Martin of Longville, La., F. H. Farwell of Orange, Tex., S. H. Fullerton of East St. Louis, Mo., W. E. Guild of Jackson, Miss., Thomas D. Perry of Grand Rapids, Mich., John A. Dickinson of U. S. Department of Commerce, J. G. McDonough of Eau Claire, Wis., L. B. Moses of Chicago, Ill., R. F. Morse of Quitman, Miss.

Officers and directors elected for the coming year by the Southern Pine Association are:

A. L. Clark of Dallas, president; P. S. Gardiner of Laurel, Miss., vice-president; R. M. Hallowell of Elizabeth, La., vice-president; Henry M. Young of New Orleans, treasurer; J. E. Rhodes of New Orleans, secretary-manager.

#### The Directors:

Alabama: John L. Kaul, Kaul Lumber Co., Birmingham, and J. G. McGowin, W. T. Smith Lumber Co., Chapman.

Arkansas: G. E. Mattison, Arkansas Land & Lumber Co., Malvern, and C. A. Buchner, Freeman-Smith Lumber Co., Millville.

Florida: A. L. Clark, Standard Lumber Co., Dallas, Tex., and W. B. Harbeson, W. B. Harbeson Lumber Co., DeFuniak Springs.

Georgia: I. H. Fetty, Savannah River Lumber Co., Savannah.

Louisiana: R. H. Hallowell, Industrial Lumber Co., Elizabeth, and F. W. Reimers, Natalbany Lumber Co., Hammond.

Mississippi: P. S. Gardiner, Eastman, Gardiner & Co., Laurel, and W. E. Guild, Finkbine Lumber Co., Jackson.

Missouri: Charles S. Keith, Central Coal & Coke Co., Kansas City; John H. Lucas, Johnson & Lucas, Kansas City; E. A. Frost, Frost-Johnson Lumber Co., Shreveport, La.

Oklahoma: D. V. Diercks, Diercks Lumber & Coal Co., Kansas City, Mo., and J. E. Crawford, Pine Belt Lumber Co., Lake Charles, La.

Texas: John H. Kirby, Kirby Lumber Co., Houston, and Eli Wiener, Angelina County Lumber Co., Keltys.

### Super-dreadnaught Maryland, Navy's Greatest Battleship, Launched at Newport News.

Newport News, Va., March 20—[Special.]—Slipping swiftly toward the water, the battleship Maryland, launched at 9.22 o'clock this morning at the plant of the Newport News Shipbuilding & Dry Dock Company, almost got away without a name. Mrs. E. Brooke Lee, sponsor, barely had time to grasp the bottle of champagne and hurl it against the steel prow, dashing it into fragments.

More than 10,000 people saw the Maryland, the world's greatest warcraft, take to the water. The launching went off without a hitch. The day was perfect. Airplanes circled overhead, the droning purr of their engines blending with the cheers of the vast crowd below and the whistles and bells of the harbor craft.

Mrs. Lee had as her matrons-of-honor Mrs. Henry L. Cabell of

Richmond, Mrs. Josephus Daniels, and Mrs. Harris Franklin of Baltimore.

Those on the launching platform besides the sponsor were her matrons-of-honor, Secretary of the Navy Daniels, Governor Ritchie of Maryland, Mayor Broening of Baltimore, Homer L. Ferguson, Sidney L. Wood, and several naval officers.

The Maryland is 624 feet long, 97½ feet wide at the water-line, and has a mean draft of 30½ feet. The displacement is 32,600 tons normal and 33,490 tons loaded. The gun equipment consists of eight sixteen-inch turret guns and fourteen five-inch secondary guns; four three-inch anti-aircraft guns; two twenty-one inch submerged torpedo tubes; four six-pounder saluting guns; and usual aircraft and submarine protection. There are four propellers. The engines are of the G. & E. turbine electric drive type. There are eight B. & W. oil burning boilers. The ship's complement consists of twenty-four ward-room officers, twenty-eight junior officers, thirteen warrant officers, sixty-four chief petty officers, and 1281 men. The ship is heavily armored, carries two funnels, two cage masts, and will make an estimated speed of 21 knots an hour. The weight of all machinery will total 2002 tons.

### Two-Cycle Diesel Engines for Britain's Merchant Ships.

London, England, February 26—[Special.]—The American Chamber of Commerce in London is informed that the great engineering and shipbuilding firm of Armstrong Whitworth, realizing the vital interest of the rapid production of British merchant shipping and the great future of the Diesel engine for ship propulsion, have acquired a license to manufacture and sell in Britain and her colonies two-cycle Diesel marine engines embodying the best features of the Sulzer system.

The two-cycle principle, the American Chamber points out, has been adopted on account of the proved reliability and efficiency of this type of engine, its high ratio of horse-power to size and weight and its ability to run on the cheapest fuels now on the market. It is understood that engines of this type, aggregating over 600,000 b. h. p., have already been built, and the experience gained in regard to both design and manufacture will be available in the production of the new engines.

[Fifteen years or more ago, when the Diesel engine was hardly known except to a few experts, and was by many criticized as impracticable, the MANUFACTURERS RECORD published a number of articles about it predicting that it would eventually operate a large part of the world's shipping.—Editor MANUFACTURERS RECORD.]

### Two-Way Shipments Begun on Warrior River Between Mobile and Birmingham.

Mobile, Ala., March 22—[Special.]—One hundred and twenty tons of Chilean nitrates which arrived at the port of Birmingham last week inaugurated two-way shipments on the Warrior River between that port and Mobile. The nitrates were shipped in steel containers, and the shipment indicates a development of the waterway system that is encouraging to those interested in water transportation.

The steel containers were loaded on steel barges at New Orleans and sent by way of the Mississippi sound to Mobile, thence to Birmingham. At Mobile the containers were transferred to wooden barges. This was the first freight to be carried up the river to the port of Birmingham.

Henry T. De Bardeleben, manager of the Warrior system, announced recently that he had been offered 5000 tons of steel plates for export to Rotterdam. He could not accept the offer because he lacked equipment, he said. Manager De Bardeleben said that present equipment on the Warrior will be taxed to care for freight already contracted for, and that if equipment were available the present volume of business could be doubled again and again.

The keel of the Mississippi-Warrior barge City of Mobile will be laid at St. Louis March 27, according to information received in Mobile Friday. At the same time the barge City of Birmingham will be launched and the City of Tuscaloosa christened. The barges are self-propelled steel barges, and will be first to be used on the Warrior.



## S. Davies Warfield's Report on the Railroad Problem

A report dealing with the activities of the National Association of Owners of Railroad Securities has been sent to the members of that association, which in its results may be of far-reaching benefit not only to owners of railroad securities, but also to the general transportation system of the country. Brief reference to the report was made in these columns last week, but particulars are now available.

The report was submitted by President Warfield at a largely attended meeting of the committees of the association, and a resolution was unanimously adopted authorizing the president and other officers to carry out the suggestions made. It was also resolved that representatives of the association and counsel should attend the hearing before the Interstate Commerce Commission Monday, March 22, in respect to the administration of the Transportation Act of 1920.

This association originated and urged before committees of the two Houses of Congress the placing in the Act of a fixed percentage return to be computed on the fair value of the property of the railroads in the aggregate, and with a division of earnings in excess of 6 per cent on the fair property value of each individual railroad. This regulation of excess earnings, it was stated, is necessary to secure the fixed percentage return, also to an adjustment of rates sufficient to maintain transportation as a whole. These provisions are both contained in the new railroad law.

The suggestions in the report which were adopted and authorized to be carried out are as follows:

(a) That we communicate with the directors of Class 1 railroads, suggesting that the board of each road name a director from its number to serve on a committee to be known as "Committee of Railroad Directors." This committee of directors to name a smaller committee composed of not more than 20 directors. The committee of 20 to name a subcommittee of, say, 7. The members of these committees to be selected geographically. That there shall be referred to this committee the questions of policy, both public and legislative, with which the railroads will have to deal, also matters of legislative, financial policy in respect to the railroads as a whole. The members of this committee should be composed of directors in touch with general business and financial conditions.

(b) That the National Association of Owners of Railroad Securities will designate a committee to meet with the committee of directors and discuss matters properly before the two bodies so constituted. Action jointly taken to be binding on both.

(c) That the organization known as the American Railroad Association, with headquarters at Chicago and now maintained by the railroads, presents the means of solving the technical problems that arise from time to time and which affect all the railroads and in the disposition of which all the railroads could concur, and such matters may be disposed of by that association. Mr. R. H. Aishton, among the ablest railroad executives in the country, is president of that association.

(d) That the larger shipping organizations of the country be asked to name a committee from among their executive or other committees as a standing committee to confer with a like committee to be appointed by the executive committee of this association to take up questions proper to be considered by the owners of the properties with those upon whom their business depends.

The report is a comprehensive review of the activities of the association since its organization in 1917. It frankly states conditions then confronting the public, the Interstate Commerce Commission and the owners of railroad securities, and gives instances where the policies, both public and legislative, pursued by the railroads had resulted in bitter antagonisms. It leads through the negotiations with the Government of the standard form of contract during Federal control and the difficulties experienced in securing changes therein recognized as vital to the security owners through failure to secure co-operation from railroad sources.

It is pointed out that the questions at issue are altogether too far-reaching and vital to the people as a whole to permit of errors in judgment between the owners and operating executives;

they should have their proper place in the settlement of these questions, and that the public will not stand for any further mistakes on the part of the railroads, and that a continuation of errors in policies will inevitably lead to Government ownership.

"The responsibilities," said Mr. Warfield in the report, "devolving upon the association, growing out of this legislation, are very great, for it contains substantially every fundamental for which the association stood from the outset. If the enactment of this law could alone solve the problems of the railroads, the association's activities might end with its passage. But no law can function automatically. Few statutes have been enacted by Congress upon the successful administration of which so much depends and with results so far-reaching. Private ownership and operation of the rail transportation system of the country is at stake. Whatever its defects, no other country has prospered as this has under private operation of its railroads. Yet Government ownership may result, although the country is overwhelmingly opposed to it, from failure to carry out the intent and purposes of this law."

Attention is called to the fact that the administration of this Act affects every interest, and that while the various provisions inaugurated or contended for by the association before the committees of Congress are embodied in the Act, those which it said before the committees of Congress would be detrimental to the public interest as well as to the railroads do not appear.

Mr. Warfield calls attention to the exhaustive investigation made by the Congressional committees. "The non-partisan action," says he, "of the five members of the Senate subcommittee especially, who became also the Senate conferees, and the attitude of these conferees, including that of several other members of the Senate committee, without respect to political expediency, forms a notable chapter in American statesmanship." The report also remarked that a majority of the conferees ignored political expediency and treated questions in a broad way, as did a majority of both Houses of Congress.

Allusion is made to the conditions obtaining at the time of the organization of the association and its first statement in 1917 to the public calling attention that a "state of mind" hostile to carriers had been created in nearly every legislative relation, whether national or State, and that this had resulted in a steady encroachment upon the property rights represented by bonds and stock.

The report continues: "The fact cannot be concealed that this resulted largely from the railroads themselves in the public policy which had been pursued. The stubborn fact that these public-service carriers bore a relationship to the public which demanded that in their operation the first consideration should be the public interest, the railroads apparently would not recognize. They declined to accept the fact that the railroads were not any longer private enterprises in the sense that they could be operated as a private business not required to be conducted under a franchise right and as a public service. \* \* \*

"It was at this juncture that the great body of the investors in the securities of the railroads organized that they might have a means by collective action of ascertaining the difficulties underlying these conditions and rectify them if that were possible."

Referring to the circumstances of the return of the railroads, the report states: "What were to be the methods of regulation under which the railroads would be operated? Were they to go back under the old conditions of uncertainty and turmoil? The roads were to be returned with some of them as the result of the war not making their operating expenses. Some of the great systems were on an earning basis of only 20 to 22 per cent of their standard rental, while others were earning from 145 to 200 per cent of their standard rental. How were such disparities to be provided for? Were those to whom the owners of their securities were required to look preparing to profit by past experience and find some constructive basis upon which the Government, the public and the railroads could stand? No such evidence has yet been given in the proposals of legislation advanced by the Association of Executives.

"The records show that the representatives of railroads had committed themselves irrevocably to compulsory Federal incor-

poration and other disturbing measures as the basis of their past and present desires in Congressional legislation. It had been sufficiently proven to the satisfaction of your executive committee that, apart from its unpopularity with the public and its dangers to the railroads, compulsory Federal incorporation was unconstitutional. The association secured as advisory counsel, in addition to its general counsel, Messrs. Elihu Root and John G. Milburn (New York), John S. Miller (Chicago), Hugh L. Bond, Jr. (Baltimore, Md.), and Forney Johnston (Birmingham, Ala.). You are familiar with the unanimity with which these lawyers as well as our general counsel pronounced compulsory Federal incorporation unconstitutional; in addition it would lead to endless litigation."

Mr. Warfield calls attention to the fact that the question at this time of car service is extremely serious. Substantially all the railroads are short of equipment, which is of great concern to the shipping interests. He states that the American Railroad Association is the body to decide questions of this description, as it had only one interest at stake, i. e., the railroads as a whole.

Referring to the Security Owners' Association, he says. "This association represents in its membership and ownership of nearly \$10,000,000,000 of the total securities of the railroads outstanding, the largest single organized group of railroad securities in existence. They come nearer an active force being the owners of the railroads than any other single organization."

The association represents millions of people, such as savings bank depositors and holders of life insurance policies, a large percentage of the investments protecting them being in railroad securities, and the report closes with the following:

"The fact should not be lost sight of that the individual investor who takes his case through an association organized as this is before the public, the legislative and regulatory bodies and the shippers has a standing far different from that of the railroad corporation as such. He represents, through the mutual institutions with which he is identified or in himself personally, an individual interest; he is more responsive to the public interest, and the public will be more responsive to his attitude. No railroad corporation can occupy a corresponding relation to the people."

Among those who attended the meeting of members of the committee which adopted the report were the following, besides President Warfield: Van Lear Black, president Fidelity Trust Co.; Waldo Newcomer, president National Exchange Bank, and John T. Stone, president Maryland Casualty Co., all of Baltimore; Ernest Woodruff, president Trust Co. of Georgia, Atlanta; Mills B. Lane, president Citizens' and Southern Bank, and Charles Ellis, president Hibernia Bank, both of Savannah; C. H. Ellis, vice-president United Fruit Co., New Orleans; W. T. Kemper, chairman Commerce Trust Co., Kansas City; Breckenridge Jones, president Mississippi Valley Trust Co., St. Louis; Thos. E. Cooper, president American Bank & Trust Co., Wilmington, N. C.; Frank Kell of the Kell Milling Co., Wichita Falls, Tex.; W. A. Godwin, president Norfolk National Bank, Norfolk, Va.; W. B. Irvine, president National Bank of West Virginia, Wheeling; George W. Watts of Durham, N. C., and Robert Jamison of Birmingham, Ala., besides other chief executives and prominent officers of insurance companies, savings banks, trust companies, national banks and other financial organizations and industrial enterprises in New York, Boston, Philadelphia, Chicago and sundry other cities.

### Emery Steel Castings Co.'s Plans.

A daily capacity of three tons has been decided upon for the steel castings plant of the Emery Steel Co., Baltimore, recently organized with a capital of \$200,000 preferred stock and 10,000 shares common stock without par value. This company has purchased plant buildings, including 143x35-foot and 48x32-foot brick structures, about \$10,000 to be expended for improvements, including concrete floors. An initial equipment costing \$75,000 will be installed, and it will include an electric melting furnace, electric annealing furnace, core and mold ovens, preheating furnace, etc., for manufacturing steel castings from a few ounces to 10 pounds in weight by an improved process. I. C. Emery, inventor of the process, has been chosen president of the new company, and Lewis J. Emery is its secretary-treasurer.

### Seeking Loan of \$50,000,000 for Improvement and Extension of Port of Baltimore.

The bill at present before the Legislature of the State of Maryland for an enabling act to make possible a loan of \$50,000,000 for the general development of the port of Baltimore and the improvement and extension of its facilities is the result of intensive effort made by the Export and Import Board of Trade and numerous organizations and individuals for the placing of the overseas trade and steamship activities of the city on the plane which its natural advantages make possible. The act, if passed, is simply one which will permit of the submission of the loan to the legal voters of the city for their ratification, and provides for the issue by the City of Baltimore of its municipal bonds in such installments as are periodically approved by the people. The money will be applied to the productive construction alone of wharves, docks, piers, warehouses and such other extensions and improvements as are deemed advisable.

The loan being ratified, no part of the money can be expended until a binding contract has been entered into by the city with responsible concerns for a lease of the construction contemplated at an annual rental charge equal to the sum of the annual interest on the expenditure and the annual sinking fund necessary to redeem the bonds. A recent amendment to the act provides that all leases shall be for a term of 10 years minimum in order that the transaction will be on a relatively permanent basis. It will not be necessary, therefore, to tax the citizens, and it is stated that no possible loss can be incurred; in fact, after the redemption of the bonds the city shall own the property and derive a considerable revenue from the income. If the proposed piers are to be erected on land already owned by the city, the appraised value of this land will be included as a part of the cost of construction and the lessee be required to pay an annual rental sufficient to entirely liquidate this also.

The expenditure of the money will be in the hands of a commission to be named by the Mayor of the city of Baltimore, such commission to be appointed before the presentation of the loan to the voters and the names of the members made public. They will be charged with all the development of the harbor made possible by the loan, and will recommend the character of the improvements to be made and the terms upon which the property shall be leased.

The bill has been favorably reported to the Senate by the committee appointed for that purpose, and is now in its third reading.

### Picric Acid Plant Sold to Little Rock Interests.

Little Rock, Ark., March 17.—[Special.]—The picric acid plant at Picon, which is located about two miles from the corporate limits of Little Rock, was sold yesterday by the War Department to H. C. Couch, president of the Arkansas Light & Power Co., who it is understood represented a group of Little Rock business men.

Mr. Couch's bid, which was announced as \$770,000, was the highest of five bids submitted. Bids were submitted by a wrecking company of Chicago and by an Oklahoma company to operate the plant for the making of sulphuric acid, and from others. Mr. Couch and his associates plan to maintain as large a part of the plant as possible as an industrial center. It covers 320 acres.

An industry proposing to make paper out of cottonseed linters is one of those interested in securing a location at Picon, and several woodworking plants are already figuring on using buildings there. Eastern manufacturers plan to take over the sulphuric acid plant, which is intact and ready for operation. It is said that the entire year's output of sulphuric acid could be taken care of in foreign exports, so great is the present demand.

Mr. Couch recently purchased from the Government the power plant at Picon, the water supply and the gas supply systems, at a cost of \$235,000, and the Arkansas Light & Power Co. will continue its operation, furnishing the utilities at commercial rates to purchasers of the remainder of the plant.

The original cost to the Government of the picric acid plant was nearly \$7,000,000. The sales of the power plant and the later sale of the balance of the plant will return to the Government something like \$1,500,000, including materials salvaged.

Three miles of track serve every group of buildings in the plant, and connects with railway lines entering Little Rock by means of a local belt line. Altogether, Picon is admirably adapted to the creation of an industrial center.

# Cotton Mills in Japan Making Enormous Profits

DIVIDENDS OF 60 TO 80 PER CENT NOW BEING PAID—VIGOROUS EFFORTS TO INCREASE SPINNING CAPACITY.

[Special Correspondence Manufacturers Record.]

London, England, March 1.

The British Government has had both eyes fixed on cotton industry developments in Japan. Your correspondent has just seen a report made to the Government Board of Trade here by a British investigator at Yokohama. In the belief that this information will be of more than passing interest to the cotton-growing and manufacturing interests of the United States, a summary of the main points is here presented.

Spinning companies to the number of 17, says this report, have been newly floated or are shortly to be established in the Osaka district. The aggregate capital of these concerns will exceed 35,000,000 yen, and the number of spindles at their disposal will be over 180,000, the figures in two cases being at present unknown.

The increase in the capital of spinning and other companies, of frequent occurrence of late, is invariably a capitalization of profits, i. e., capital is increased out of profits instead of increasing the dividend rates. The spinning companies which have already increased their capital or decided to do so are as follows:

	Old capital. Yen.	New capital. Yen.	Last dividend. Per cent.
Dai Nihon.....	30,400,000	50,000,000	61
Toyo.....	25,000,000	50,000,000	60
Kurashiki.....	7,500,000	15,000,000	60
Hinode.....	3,000,000	10,000,000	25
Kishiwada.....	4,000,000	9,600,000	80
Idzumi.....	3,000,000	6,000,000	50
Fukushima.....	4,000,000	8,000,000	80

The average dividend of 26 cotton-spinning companies during the three years 1911-13 was 10.26 per cent. In the following four years (1914-17) the average dividend of 32 such companies was 20.22 per cent., while the average dividend of 33 companies in the first half of 1918 was 50.27 per cent.

Japanese spinners are looking forward to producing the finer counts of yarns, and there are indications that they are favoring American cotton at the expense of other growths.

Between September 1, 1918, and July 20, 1919, the amount of raw cotton imported into Japan from the United States totaled 744,448 bales, and it was estimated that the aggregate for the year ending August 31 exceeds 750,000 bales, while it was considered probable that this would be equaled or even exceeded in the year 1919-20.

Imports from India during the period September 1, 1918-July 20, 1919, amounted to 662,642 bales, and from China 486,718 bales. Cotton from Korea, Egypt and miscellaneous sources totaled 60,177 bales. Comparing the period September, 1918-May, 1919, with that of September 1917-May, 1918, import figures show distinctly the tendency mentioned on the part of the Japanese to increase their supplies of American cotton, a situation which is not relished by the Lancashire cotton industry because of its tendency to increase the price for cotton by increasing the demand. It will be noted that there is an expansion of 117,602 bales, from 525,197 bales in the earlier to 642,799 bales in the later period. Accompanying this increase were decreases in imports of Indian and Korean staple of 27,056 bales from 39,156 to 12,100 bales. At the same time, however, imports of Chinese growth increased 170,580 bales, from 254,869 to 425,449 bales.

The average annual imports of cotton rose 67,103,506 yen, or 35 per cent, in value above the mean established in the years 1911-13 to an average of 260,838,840 yen for the years 1914-17.

Japan exports only whipped cotton in the raw state. The shipments of this during 1911-13 averaged 7952 piculs per annum, valued at 251,181 yen; the ensuing four years, 1914-17, saw the average annual exports enlarged to 12,938 piculs, valued at 415,661 yen. There was still a decided tendency toward further increase in 1917, the last year of the latter period, shipments then amounting to 13,699 piculs, valued at 515,627 yen. The principal destinations of cotton exported from Japan were China, Kwangtung, Asiatic Russia and Hawaii.

The average annual production of raw cotton in Japan is only about 17,000 piculs, or .03 of the average consumption of 6,838,000 piculs per annum for the six years 1912-17.

Compared with the average of the quotations ruling in 1913 for the principal markets spot prices in 1917 showed a rise of rather more than 100 per cent. Values continued to advance in 1918, and the average price of spot cotton for the period January-August for that year was 150 per cent above the 1913 level.

Inquiries as to the wages paid by 22 cotton-spinning companies to their female operatives show that while in 1914 the percentage of such who obtained less than 50 sen per diem was 85.6 of the total number of hands employed; this has decreased to 39.3 in the present year. The percentage of operatives receiving between 50 sen and 1 yen in 1914 was only 14.2; this was increased to 56.3 during the current year.

The Japanese Master Spinners anxiously watched the Labor Conference at Washington and the labor situation in Japan. The Government has at last taken definite steps to attempt to check profiteering by the abolition of the duty on cotton yarn and textiles and the prohibition of the export of cotton yarn, with a further announcement that the export of cotton textiles may also be prohibited. The continued shortage of mill plant ordered from England is still a cause of complaint, especially in view of the prospective abolition of night work.

A proposal for the cessation of night work by women having been formally introduced into the Female Labor Committee of the International Labor Conference, it is probable that a resolution will be passed in favor of it and carrying it into execution on the lapse of two years hence. As to the effect of this arrangement on cotton spinning in Japan, a cessation of deep night work on the part of female and juvenile workers has been anticipated. In consequence of the new arrangement, the present working hours (22) will be reduced by 6 hours to 16 hours, as a result of which it is expected that production will be reduced by 25 per cent. As a remedy against this, the spinning companies have already placed orders for spinning machines in foreign countries aggregating about 1,500,000 spindles; it is hoped that all these machines will be installed and start work by the end of the period of grace of two years.

Compared with the present number of spindles at work, 3,335,084 spindles, an additional installation of 1,500,000 spindles will cause an increase of nearly 50 per cent in production, so that after making good the decrease in production as a result of the cessation of night work, it is calculated that the production of the spinning mills in Japan two years hence will be greater than it is now by nearly 25 per cent.

It is the opinion that the recent prohibition of the export of yarn of 20 counts and under will not have much effect in checking the inordinate rise in the price of cotton yarn and textiles. As regards the export of cotton textiles, the figures rose from 97,000,000 yen in 1916 to 154,000,000 yen in 1918. There has been a gradual increase in the quantity shipped. The countries to which cotton textiles are chiefly exported are China, British India and Russian Asia. The chief items of export during 1918 were:

	Yards.
Raw cotton and raw sheeting.....	359,072,000
Twilled cotton.....	235,469,000
Imitation nankeens.....	77,421,000
"T" cloth.....	68,972,000
Bleached calico and bleached sheeting.....	59,569,000
Printed cotton.....	38,016,000

## The Cotton Movement.

In his report of March 19, 1920, Col. Henry G. Hester, secretary of the New Orleans Cotton Exchange, shows that the amount of cotton brought into sight during 232 days of the season was 10,200,093 bales, an increase over the same period last year of 1,052,851 bales. The exports were 4,862,155 bales, an increase of 1,523,987 bales. The takings were, by Northern spinners, 1,925,056 bales, an increase of 277,314 bales; by Southern spinners, 2,901,125 bales, a decrease of 138,595 bales.



## NEW COTTON LAWS FOR SOUTH CAROLINA.

### State Warehouse Board Created, Providing for Change in Handling Cotton—Warehouses Prohibited from Loaning Cotton Without Owner's Consent.

South Carolina has recently passed two bills relating to the warehousing of cotton. One creates a warehouse board to more effectively carry out the purpose of the warehouse act passed in 1914. The other prohibits the loaning of cotton by warehouses without the permission or knowledge of the owner, an evil which it is stated has been in practice for some years. This bill has the approval of the Federal Reserve Bank.

In commenting on the legislation, Mr. J. S. Wannamaker, president of the American Cotton Association, writes the MANUFACTURERS RECORD as follows:

"The Warehouse Board, to be appointed by the Governor, is to be recommended by the South Carolina Branch of the American Cotton Association. Recommendation will be made shortly.

"This bill should be enacted in every cotton-growing State in America. This is a piece of constructive legislation which will lead to economic reforms of tremendous benefit. It practically puts the warehousing system in control of this board; also grading and marketing, and will result in direct sales both at home and abroad. It gives the board the power to borrow money in the name of the State. This legislation will result in a complete change not only in the handling of cotton, but other products of our State, and it is conceded that it will lead to direct marketing of our main products, and in addition it will lead to collective buying.

"We held yesterday a joint meeting with the commissioner of agriculture, warehouse commissioner and the extension forces of Clemson College, and will have their full co-operation and endorsement. They recognize in this bill an instrument of tremendous benefit. It will put into the hands of the producer the marketing machinery, an advantage which he has been struggling to secure for the last 50 years. Direct marketing is an economic necessity. It brings benefits to the producer and the consumer by removing the antiquated, wasteful, uneconomic methods in the handling of our products and the unnecessary middlemen. In addition to this, it forces the unnecessary middlemen into the fields of production. You can readily see that as a result of the appointment of this board a representative from every Congressional district in the State and three at large, which representatives will be selected not only from the very best business talent in the State, but men intensely interested in the reforms for which we are working, in itself assures the securing of sufficient warehouses to hold the entire cotton crop produced in each county before the 1920 crop becomes available, and assures the securing of the economic reforms for which we are working. Following the organization of the American Cotton Association the enactment of this legislation in the various States in the cotton belt will absolutely revolutionize not only the cotton industry, but will bring benefits to every line of production and lead to many additional beneficial reforms.

"Our great State agricultural college, Clemson, is prepared to put on a full commercial course, where our boys will be taught not only the various commercial branches, but the commercial side of production, including the marketing of our products, the stapling and grading of cotton and the marketing of cotton, tobacco and other crops. Thus will be furnished the men for operating the marketing end of production under this legislation."

The bill creating a Warehouse Board provides that it shall consist of the Commissioner of Agriculture and one man from each Congressional district and three at large, to be appointed by the Governor by and with the advice and consent of the South Carolina Division of the American Cotton Association. Of the 10 members so appointed, five shall be appointed for terms of two years each and five for terms of four years each, and upon the expiration of the term of office of each of said appointed members their successors shall be appointed for terms of four years each. The State Warehouse Commissioner shall be an ex-officio member of this board, and the chairman thereof. The object and purpose of this board shall be the protection of the interests of the producers of cotton and an economic regulation of the supply to the demand, so that the producers shall at no time be forced to sell

their product except at a fair profit, as well as the general supervision of the State warehouse and of their agencies created by law touching the production, warehousing, grading and marketing of cotton.

Any person, firm, corporation or individual who desires to engage in the export cotton trade may, upon application, receive a license from the State Warehouse Board, which is authorized and directed to use the name and powers of the State in establishing channels for the sale of cotton to foreign and domestic manufacturers; to negotiate for and arrange the sale, transportation and delivery of cotton handled under the provisions herein, and to finance such negotiations and sales.

### Big Operations in English Cotton Mills.

London, England, March 1—[Special.]—Readers of the MANUFACTURERS RECORD probably will recall the recent visit of Mr. E. Mackay Edgar of the firm of Sperling & Co. of London to the United States and his announcement upon his return here that Great Britain would control the world's supply of petroleum, an announcement which caused the delivery of several speeches on the floor of the House of Representatives at Washington.

Cotton growers and textile manufacturers in the United States will be interested to learn now that Sperling & Co., who are heavily interested in oil fields, have turned their attention to other profitable fields for finance, and that they have decided that textiles offer an excellent opportunity. I am in a position to state authoritatively that Sperling & Co. have purchased a group of mills in the Lancashire district, headed by the rather well-known independent cotton-spinning business of Crosses & Winkworth, Ltd. The underwriting is to be offered by Sperling & Co. later this week. This marks another great textile amalgamation in the English field.

The capital of the combined undertaking, which will be known as Crosses & Winkworth Consolidated Mills, Ltd., is to be £7,000,000, made up of £5,000,000 10 per cent cumulative participating preference shares of £1 each and 40,000,000 one shilling ordinary shares. The preference shares are to participate as to 20 per cent of the divisible profits after 10 per cent has been paid on the ordinary shares.

The British can no longer cry to the South: "Raise cotton and nothing else, so that cotton may be cheap." These amalgamations anticipate profits as high as 80 and 100 per cent per annum.

An interesting feature in connection with this combine is to be found in the fact that arrangements are said to have been made to secure a supply of Egyptian cotton, thus making the combine complete in regard to supply of cotton, spinning capacity and power to market the finished product.

### Cotton Growing in Mesopotamia by English.

Manchester, England, February 26—[Special.]—A month or two ago the British Cotton Growing Association appointed Mr. B. Crapper of Oldham and Mr. F. Hodgkinson of Blackburn to make an investigation into the possibilities of cotton growing in Mesopotamia. The inquiry has now been completed, and Mr. Hodgkinson has returned home. In an interview Mr. Hodgkinson has stated that until their report has been presented to the British Cotton Growing Association he does not feel at liberty to discuss the subject in detail. He considers there are excellent possibilities of growing cotton of good quality under the system of irrigation when the country is opened out by canals. According to experiments on farms at Bagdad and Amara, the yields are one and a half times greater than in Egypt, and nearly three times greater than in America. With regard to Sudan cotton, the new dam in course of erection will irrigate 3,000,000 acres. Another important area with great possibilities is at Cassala, where cotton is grown under flood irrigation from the River Gash, the area under cultivation being about 250,000 acres. At present the cotton has to be carried by camels, a fortnight's journey to the nearest railway point.

Mr. Hodgkinson says he has returned firmly convinced of the necessity as well as the possibility of extending cotton growing within the British Empire. In his opinion, in the course of 20 years or so America will probably have use at home for all the cotton grown in that country, and that consideration gives urgent importance to the expansion of cotton-growing areas within the British Empire.

## BRITISH COTTON EXPERT VISITING AMERICA.

### Prof. J. A. Todd on a Mission of Investigation and Conference—Foreign Spinners Concerned Over Scarcity and Price of American Cotton.

Washington, D. C., March 23—[Special.]—The cotton trade is interested in the visit to America of Prof. J. A. Todd, the British cotton authority and former secretary of the Empire Cotton Growing Commission. Those in the cotton business are anxious to know what his mission is and what he thinks about cotton.

Professor Todd answered the first question, put to him by the Washington correspondent of the MANUFACTURERS RECORD, by saying: "My mission is to ask questions and to gather facts. I have resigned from the Cotton Growing Committee, and am not representing anyone but myself. My business is now that of a consulting economist. I am keen on cotton, and want to know all about the American situation."

"I have always been interested in the problems of the Southern cotton growers," he continued, "and am in sympathy with their present efforts. The greatest benefit would come to the cotton industry in America through a reform of the present system of marketing. The growers have always been at a disadvantage in this respect, and have for years been urging the necessity of a change. I certainly hope that the movement this time, through the American Cotton Association, will be successful."

Professor Todd admitted that the British cotton interests were frankly worried over the tendency toward a decrease in cotton production in America. "Our manufacturers," he said, "can do nothing for the present but wait anxiously for information on the possible size of next year's cotton crop. They have been hoping for and expecting figures which would point to a production of at least 15,000,000 bales. I have warned them that this figure was a maximum, and from recent information I fear that it may be much smaller. This lessened production, and the great increase in the consumption of cotton by the American industries worries us. It makes us wonder where our supply is coming from. I believe that the amount of cotton which will be used right here in this country is considerably larger than you anticipate."

The Empire Cotton Growing Committee, according to Professor Todd, is now well organized after the interruption caused by the war, and it will use all the means in its power to bring about a large cotton production throughout the British Empire.

"The committee," he explained, "will receive substantial contributions from the Government and the trade. The plan to levy sixpence per bale on all cotton imported into Great Britain will almost certainly go through, which will furnish \$500,000 a year to further the work. This amount, of course, is not sufficient to do anything in the way of running plantations or actually growing cotton, but it will be used entirely to pay the expenses of administration, education and research. Our only hope toward production must come from educational work among the native agricultural populations. We must teach them how to grow cotton, furnish them with the proper seed and prove to them that it will be worth while financially. This will take a great many years, and there is no chance of immediate relief. Even though we increase production in the regions where cotton is already grown, the manufacturers could absorb more than the largest increase we can reasonably expect."

"The work of the committee," Professor Todd added, "will be hastened by the falling off of American production. The maintenance of a high price will be the best argument to induce the British Empire growers to go in for cotton. As I said before, there is no immediate danger, but eventually you Americans may have to look out for your market, both abroad and in your own country. There are large portions of the British Empire which can be turned to cotton growing if there is sufficient encouragement in the matter of price. When that time comes, and it will if American production falls off and prices rise, you must remember that we will be able to raise cotton cheaper than is possible in this country."

When asked about the activities of the Japanese in purchasing large lots of cotton machinery in this country, Professor Todd said that it was to be expected. "The Japanese," he declared, "are the Scotchmen of the East. They are on the lookout for every promising opportunity. They bought our Indian cotton at

high prices when no one else showed interest in it. They will undoubtedly become an important factor in the future cotton industry."

Professor Todd will remain for a few days in Washington, and will then start on a trip through the South. He expects to have a conference with Mr. J. S. Wannamaker, president of the American Cotton Association, at the end of the week.

## American Cotton Association to Hold First Annual Meeting.

The first annual convention of the American Cotton Association will be held in Montgomery, Ala., from April 13 to 16. The official headquarters will be located in the Exchange Hotel and the meetings will be in the City Auditorium.

Governor Thomas E. Kirby will deliver the address of welcome for the State and Mayor W. A. Gunter, Jr., for the city. J. Skottowe Wannamaker will deliver the President's address and Harvie Jordan of Atlanta will make the report of the National Campaign Director.

Important addresses will be delivered by Dr. Bradford Knapp, President of A. & M. College, Fayetteville, Ark; W. G. Turner, Memphis, Tenn.; Senator E. D. Smith of South Carolina; Governor W. P. G. Harding of the Federal Reserve Board, Washington, D. C.; Senator Joseph E. Ransdell of Louisiana; Senator Hoke Smith of Georgia; John B. Cannon of Spartanburg, S. C.; the governors of a number of Southern States, and by other prominent speakers.

## Would Give Favorable Freight Rates on Cotton According to Density of Bales.

United States Senate.

Washington, D. C., March 9.

Editor Manufacturers Record:

Enclosed find copy of a bill introduced by me in the Senate yesterday to regulate interstate shipments of cotton. After carefully considering the subject and talking to a number of our friends, I came to the conclusion that if we can obtain the passage of this bill it will be of immense benefit, and is about as much as we can hope to get at this time. Attached to it is a very brief explanation which I made to the Senate when the measure was introduced.

Several of our strong friends were very much opposed to legislation requiring a carload rate on cotton, insisting that it is unnecessary and would be hurtful rather than helpful. I therefore concluded to leave it out of this bill, with the thought that the whole subject can be threshed out before the convention at Montgomery next month. In the meantime, I trust we can have as much publicity and discussion of the measure as possible.

JOS. E. RANSELL.

Remarks in explanation of S. 4031, introduced by Senator Ransdell, March 8, 1920:

"The bill I present provides that 'the Interstate Commerce Commission shall establish and enforce preferential rates on shipments of cotton based upon the cubic contents of the bale, and in reaching its decision the commission shall take into consideration the density of the bale, the amount of space it occupies, its uniformity in size, the character of its covering as a safeguard against damage or fire, and any other points that seem fairly to entitle it to favorable discrimination.'

"The object of the bill is to secure fair treatment for interstate shipments of high-density gin-compressed cotton, both round and square bales.

"We follow today in the baling and handling of 90 per cent of our great cotton crop, valued last year at \$2,000,000,000, the antiquated and slovenly methods of 60 years ago. No other world product is given the criminally careless treatment which cotton receives in being marketed.

"High-density gin compression is the most practical reform, and if universally followed would save more than \$100,000,000 a year.

"Ordinary plantation bales weigh 500 pounds, have a density of 12 pounds per cubic foot and occupy 42 cubic feet of space. When compressed these bales have a density of 22½ pounds and occupy 22½ cubic feet. Gin-compressed bales have a density of 32 to 39

pounds, and occupy 13 to 16 cubic feet. It thus appears that the space required by this high-density bale is only from one-third to two-thirds that of an ordinary gin or compress bale. A freight car will carry 35 gin bales, 75 compressed bales and 110 high-density bales, or 8.75 tons of gin bales, 18.75 of compressed and 27½ tons of high-density bales.

"In spite of these facts, the railroads deny any preference to the small, compact, high-density bales, although transatlantic steamers give them an advantage of \$1.25 per bale. My bill would guarantee a just and reasonable preference in proportion to the smaller amount of space occupied by these high-density bales."

### Paper Pulp from Cotton Linters.

Recent tests at the Forest Products Laboratory, Madison, Wis., are said to have demonstrated that a splendid quality of book and bond paper may be made from the waste cotton-seed hulls left from the ginning of cotton. There is some fibrous matter left on the seed hulls which cannot be removed in the ginning process and this, with the hulls, makes the finest of wood pulp for high-grade papers. It is of fine texture and is difficult to tear. The study of processes for the manufacture of these fine papers from cotton linters has assisted in arranging for the sale of 700,000,000 pounds of linters acquired by the Government for making explosives. Now that explosives are no longer needed and the Government has this vast amount of left-over material on hand, its utilization in paper making is of great commercial importance. As far as is known, the cotton linters could otherwise be used now only for cattle feed and it is not very good for that because of the preponderance of fibre and the small percentage of food matter.

### SILK PRODUCTION IN FLORIDA.

**Dr. Thomas De Pamphilis, a Frenchman, Actively Engaged in Short-Cut Method of Producing Silk Cocoons at St. Augustine.**

St. Augustine, Fla., March 8.

*Editor Manufacturers Record:*

In reply to your request through Mr. J. E. Ingraham, president of the Model Land Co., for more detailed information as to the results of my experiments and discoveries in sericulture, I beg to submit the following:

My methods and secret formulas not only eliminate the element of chance and danger of crop failure in the cultivation of silkworms, but make it possible to produce a new crop of cocoons every 28 to 30 days from February to November, and at a minimum of expense. With raw silk which can be produced at \$6 a pound selling at from \$18 to \$20, and the demand greatly in excess of the supply, you will see that silk culture offers a profitable field for investment.

The climate and soil of St. Augustine and vicinity are both favorable to successful silk culture, and it is an industry which, if properly developed, will mean much to the future of Florida.

In those countries where the raising of silkworms has been carried on for generations, the method of culture has changed but little in the last 35 years. Nor does the method employed by great commercial enterprises differ materially from the primitive methods of the individual who raises a few pounds of cocoons a year to help out the family income.

The eggs are hatched by artificial heat in from two to four days, and at once begin to move about in search of food. They are then transferred to trays, where they remain until maturity.

They eat voraciously from the first, and their proper feeding requires infinite care and labor. As far as possible, their diet is restricted to the leaves of a particular tree, as the least change, even from one tree to another of the same kind, may cause weakness or disease, while to feed leaves wet with dew or rain is almost certain death. This necessitates gathering the leaves during certain hours of the day only, usually from 9 o'clock in the morning to 4 in the afternoon. In rainy weather the labor is increased enormously because if the leaves are not freshly gathered there is danger of fermentation or of their becoming too dry, either of which would be fatal. To avoid all risk, the leaves are dried one by one with a cloth. When you realize that the worms from one ounce of eggs consume 1400 pounds of leaves, you will have some

idea of the extra labor and expense caused by several days of rain. The worms mature in about 35 days, change color from a pale greenish shade to pearl, refuse all food, become restless and ascend into the branches which are placed on the edge of the trays. Silk culturists call this "going into the forest" to spin the cocoon. After the cocoon is finished the worm must be killed before it breaks the precious silk thread to emerge as a moth. The killing is done by exposure to heat, either steam or by putting them into ovens, which must be of just the right temperature or the silk will be ruined. About one week is required to kill the worms in 10,000 pounds of cocoons, and the expense is approximately \$150. The worms produce but one generation, or crop, a year.

With the improved methods and latest discoveries of American silk culture as a result of my own experiments, the secret of which is known only to me, all risk of failure is eliminated, the cocoons are larger, the silk of the finest quality and *ten crops can be produced a year.*

In place of being given the leaves of a single tree, they are fed on five or six varieties of mulberry leaves in scientific combination. This combination is modified according to the strength and need of the worm at various stages of its development.

Under the old methods of culture, wet leaves endangered the life of the worm, producing disease which, if not immediately fatal, rendered them weak and flabby, so that when they went into the forest they were incapable of spinning a cocoon. But as a result of my scientific experiments the leaves may be gathered at any time, placed in a compound solution for 15 or 20 minutes, taken out wet and dripping and given to the worms immediately. Not only do they take to this special food greedily, but they thrive on it. It is the only preventive ever discovered for silkworm diseases, and because of the greater strength and health of the worm, the cocoons produced are from one to three grains heavier than the average.

The silkworm responds to scientific care and breeding and develops more rapidly, reaching maturity five or six days sooner than under the old plan. It is difficult to estimate the value of this discovery, as the development is quickened during the stage in which the worm consumes the greatest quantity of leaves, and this means a tremendous saving of labor and of food, and makes it possible to produce one or two extra crops a year. More than that, I can kill the worms, which ordinarily require one week of the greatest care and labor and costs \$150, in one hour's time, and with practically no expense.

But the mulberry trees. How can they be forced to produce a new crop of leaves for each new generation of worms? They cannot generally, but with my new method of cultivation it can be done absolutely without fail. THOS. DE PAMPHILIS.

### Texas Leads All Other States in Agriculture.

Austin, Tex., March 20.—[Special.]—According to E. M. Johnson, field agent of the United States Bureau of Crop Estimates, Texas led all other States in the production and value of agricultural products for the year 1919. Summarized, his review of last year says that Texas, taking first rank in the value of all crops, with a figure of \$1,076,163,000, as compared to a five-year average (1913-17) of \$553,935,000, is followed by Iowa with a valuation of \$861,388,000, and by Illinois with a valuation of \$813,164,000.

Texas still ranks first in the number of stock cattle, with a figure of 4,458,000, which is a decrease of 1,024,000 as compared to 1917. The nearest approach is the State of Nebraska, with 2,940,000 head. The value per head on January 1, 1920, was \$41.80, making a total valuation of \$186,344,000 for this class of livestock alone.

In aggregate livestock value, including cattle, sheep, hogs, horses and mules, Texas, with a valuation of \$572,000,000, is outranked only by Iowa, with a valuation of \$640,000,000.

Texas ranks third as a State in the production of corn; it represents approximately one-third of the cotton acreage and one-fourth of the cotton production of the entire United States; is third in the list of States in the production of oats, and the highest of any in yield per acre, and is seventh in the production of winter wheat.

The agricultural riches and undeveloped resources of Copiah county, Mississippi, are adequately described in an interesting publication of 112 pages just issued by H. W. Mason, business manager of the Quarter Century Resource Edition at Crystal Springs, Miss.



# Ireland's Abounding Prosperity Reaching All Classes

By BEN K. RALEIGH, London Correspondent Manufacturers Record.

I.

London, March 15.

There seems to be a great misunderstanding in the United States, a great misapprehension, regarding one phase of the Irish question, and that phase one of the most important. Articles in American publications tell of unrest and disorder in Ireland. One magazine article speaks of "widespread distress." American newspapers reaching England and Ireland, especially one published in New York, Hearst's, quote statements which give the impression that hunger, suffering and poverty are abroad; that famine is almost ready to stalk through the island, and that everywhere there is great distress.

What are the facts? America is entitled to know, to examine the evidence before she passes judgment on the Irish question as a whole. The editor of the MANUFACTURERS RECORD asks for the truth about Ireland's economic condition. "Is or is not Ireland enjoying prosperity?" he asks. It is not a question to be answered hastily, off-hand. But after a comprehensive study of the situation, a study embracing conditions in all sections of Ireland, north, south and west, there can only be one answer. That answer may be here summarized as follows:

**Ireland, never, as far back as its written history, or even its lore extends—and it is the land of lore—has enjoyed such an abounding, such an all-embracing prosperity as now warms and comforts it. It is not a false prosperity, such as would benefit some classes of the community and bring hardships to others. It reaches up and it reaches down; the lowest and the highest have enjoyed it. It has touched every section, every part of the land.**

**Every indication points to its continuance for long after the rest of the world has suffered a reaction.**

That is the truth about Ireland and prosperity. That is the conclusion that jumps up, dominant, when one begins an investigation to determine whether Ireland is prosperous, and it is a conclusion that grows and will not down at every forward step in the inquiry.

The causes and the reasons for this abounding prosperity I hope to set forth fully and clearly in this and succeeding articles—articles that will quote facts and figures admitted as correct by all factions in Ireland. I have gone to all sources of information and to men of all political beliefs and shades of belief—there are as many shades of belief in Ireland as colors of the spectrum—but I have kept resolutely away from the political aspect of the question and have discarded disputed matters.

The question, then, of the editor of the MANUFACTURERS RECORD was:

"Is or is not Ireland enjoying prosperity?"

The answer is a most emphatic "Yes."

To which might be added: "This is so true, so beyond contradiction in Ireland and England, that anyone who, at a distance, say in the United States, where lack of immediate knowledge makes contradiction difficult, maintains the opposite, either by direct statement or by intimation or innuendo or subtle suggestion, could properly be accused of perverting truth for purposes other than candid and above-board."

I made the above observation in slightly different words to a Dutchman, a Rotterdam importer of Irish goods. He drew down the corners of his mouth in that phlegmatic way Dutchmen have and retorted coldly, accurately:

"In all countries anything is fair in love or war. In Ireland any and everything is fair in a dispute or a contest with the English. If some of the truth hurts Ireland's case, the proper Irish course is to distort and mangle the truth."

It is unnecessary to be in agreement with this observation; it is sufficient to realize that it comes from a man who, like myself, is a neutral and unprejudiced observer. I quote it because it helps to explain many things which may have hitherto been obscure to Americans.

It must be borne in mind, also, that any statements regarding poverty and hardships and semi-starvation among the masses of

the Irish people are helped to ready belief in the minds of auditors and readers by memories and recollections of the past history of Ireland and of the famines and hardships it has gone through. Thus, an eminent physician of Philadelphia, one of the hard-headed and unimaginative kind, now dead, once told me that mention of Armenia always gave him a mental picture of a man gaunt as to face and chest but with bloated stomach—starvation bloating, the very last stage—and mention of Ireland, a mental picture of a numerous ragged, shivering family crowded into a smoke-filled hut and gnawing at frozen raw potatoes.

I have noticed in years gone by that when two Irishmen got together outside Ireland they always spoke rather affectionately of "the distressed and distressful country." Irishmen still speak of the distressful country of Erin, but since 1915 they have dropped out the descriptive "distressed." The Irish are a race of poets; they don't drop beloved and familiar words lightly. But their poetic sense made them keenly realize that they couldn't go on speaking of a land of milk and honey as distressed as well as distressful. That, after all, sums up Ireland's prosperity more than many facts and much statistics.

However, the facts and figures are necessary in such an article as this, for they give the authority, chapter, book and verse, so that those who disagree may have full opportunity to attempt to controvert.

The industries of Ireland are not many. They consist, in the main, of three. These are agriculture, the manufacture of linen, and shipbuilding. Minor industries are tobacco manufactures and rope manufactures. These embrace, roughly, Ireland's resources and her industries. In agriculture is included all food-stuffs and the great flax-growing business.

Now, it seems to be the purpose to spread in the United States the idea that Ulster is flourishing, but that all the rest of Ireland is in distress. It is true that the linen industry is confined to Counties Antrim and Down and to northeast Ulster, and it is true that the great tobacco factory and the rope factory are Belfast institutions. The shipbuilding industry is enjoyed, however, by Londonderry and Dublin as well as by Belfast. The huge Ford automobile factory is in the south. Employees of all these industries are highly paid and contented. They are, however, the people on the rim. It is the inside of the cup that should be examined, the scattered population dotted all over the interior. These are the people who suffered in days past from famine and poverty and distress. These are the farmers, the peasants, their wives and families, the small farmers. If they are prosperous it is a truism that the whole country must, perforce, be prosperous.

The Irish farmer and agriculturist is enjoying a well-being that is well nigh startling to those who know the Ireland of the old days. He has plenty of food, excellent prices for crops and money put by. Yes, money put by. Money saved, quite considerable sums, by men who always before were content to live from hand to mouth and who were quite satisfied if they managed to get through the winter season without coming to grief. What is the motive that would have it believed that these improvident conditions continue today?

The war brought all peoples in Ireland abounding prosperity, and that prosperity is evident in the very air, in the cities of Belfast or Dublin, or in the rural districts and the farming communities.

The facts speak. It is a fact, then, vouched for by the Irish Parliamentary party and not gainsaid, that these things have happened to that class of people in Ireland who are the first to feel the pinch of hard times and the last to share in prosperity, i. e., the small farming class.

Two-thirds of the entire land of the country has passed into the hands of the people.

Tens of thousands of cottages have been built all over Ireland, in which, at a moderate rent and with a portion of land, the Irish laborers have been transformed from the worst-housed, worst-clothed and worst-fed class in Europe into the best-housed, the most comfortable and the most independent body of laborers in the Old World, not even excepting the English agricultural laborers.

There has grown up in some of the former most poverty-

stricken districts in the northwest, west and south of Ireland a new Ireland of happy, prosperous homes.

In so far as the local government of Ireland is concerned, it has been wrenched from the landlords and is now in entire possession of the people, with chairman and members freely chosen by the people themselves.

The tenants in the towns have achieved a charter far in excess of anything ever extended to any city or town of England.

Old-age pensions have brought comfort and hope to tens of thousands of old men and women.

An examination of banking conditions is intensely interesting. I find that there is not a bank in Ireland paying less than a 12 per cent dividend, LESS A HEAVY INCOME TAX. There is not a bank in Ireland whose deposits have not increased to the extent of 5,000,000 pounds sterling AT THE LOWEST. The Bank of Ireland's deposits have risen by 4,726,000 pounds, 2,173,000 pounds of this being in the course of 1919. The Munster and Leinster Bank has paid a dividend of 20 per cent. Its paid-up capital has doubled, and so has its reserves.

As to the sale and transfer of land, sums are being paid of from 50 to 180 pounds sterling per acre. This should be compared to the old 3 to 9 pound price fixed by the courts.

Flax letting in 1919 was at the rate of 20 pounds per acre on the "conacre" or eleven-months system. The actual condition here can be visualized when it is remarked that this is an average increase of more than two and one-half times as compared with 1914.

I hear from some American sources that taxation in Ireland is unfair; that Ireland is taxed for the benefit of England. These official figures give the facts and show a contributing cause to Ireland's prosperity:

In 1917 England and Wales contributed to the Government of the United Kingdom and Ireland 464,000,000 pounds, Scotland 63,000,000 pounds, and Ireland 23,250,000 pounds. At per head of population this works out that England and Scotland paid 13 pounds per head, Wales 9 pounds per head, and Ireland 5 pounds 8 shillings per head. Prior to the war England and Wales paid 96,000,000 pounds to Imperial charges, Scotland 11,000,000, and Ireland had a balance against her of 1,250,000 pounds.

Mr. Edward John, a Welshman, and therefore a neutral, has computed that on a national revenue of 500,000,000 pounds based on population, Ireland should pay 48,750,000. The actual revenue is now 800,000,000. Those who look at the difference in a spirit of equity say that Ireland should now pay about twice as much as she does to make her bear equally the burdens with Scotland and Wales and England. The differential in Ireland's favor has materially assisted her prosperity. Her critics in England say angrily that Parliament has pampered and favored her at the expense of the rest of the kingdom.

### Stimulus to Livestock Industry by Southern Railway Development Service.

Atlanta, Ga., March 16—[Special.]—Two departments of the Southern Railway system are now working for the development of the livestock industry in the South. The Development Service is encouraging the growing of livestock by assisting farmers in improving their herds and by helping stockmen from other sections to find suitable locations in this section; the Livestock Department gives attention to the working out of schedules, provision of loading and feeding facilities, car supply and other details which make up a satisfactory service for handling animals by rail.

Manager J. C. Williams of the Southern's Development Service has named H. O. Bates, G. W. Humphrey, J. D. Moore and C. C. Prescott as livestock development agents to cover the entire Southern territory, working under the direction of General Agricultural Agent Roland Turner, Atlanta, Ga.

At the same time the Livestock Department has been reorganized and will be able to watch every detail of service even more carefully than in the past. The following appointments have been announced by Executive General Agent E. C. Gatewood: N. Moore, assistant general agent, Rectortown, Va.; F. L. Word, general livestock agent, Atlanta, Ga.; V. A. Slaughter, livestock claim agent, Washington, D. C.; C. L. Shepherd, Alexandria, Va.; J. W. Houston, Birmingham, Ala., and R. S. Taylor, Cincinnati, O., livestock route agents; R. L. Humphrey, chief veterinary surgeon, Rectortown, Va.; F. R. Butz, assistant chief veterinary surgeon, Cincinnati, O.

### Great North Carolina Fruit Show This Fall.

Raleigh, N. C., March 20—[Special.]—In October there will be held at Asheville by far the largest fruit show ever put on in the Southern States, with apples naturally in the most prominent position. It will represent the products of the 17 distinctively mountain counties and about 12 in the Piedmont region. It will rival the best affairs of the sort ever staged in Madison Square Garden, New York.

There will, of course, go to it apples from all parts of the State, for wonderful fruit is grown almost to the coast—the Lake Matamuskeet apples, in Hyde county, for example.

This will be the fourth of big shows of products put on in North Carolina.

The first was of corn, at Wilmington in 1916; the second of poultry, at Goldsboro in 1918; the third, the same year, of cattle, at Clyde, in Haywood county, near Asheville.

Already many agents are at work arranging for the active participation of growers in the show, which has the backing of the State and Federal officials, and will attract great numbers of fruit buyers and also investors. A spacious special building will be prepared to house the great display. Two thousand dollars will be awarded in premiums, besides special cups and other trophies of success.

At annual apple shows at Sioux Falls and two other places North Carolina has won the sweepstakes cups for the finest exhibits, and these trophies are on view in the great State Museum at Raleigh.

### Sweet Potato Marketing to Be Standardized.

Jackson, Miss., March 22—[Special.]—To encourage the formation of companies for the erection of sweet potato curing plants, the agricultural extension force of the State is planning the formation in the near future of an association composed of 50 such concerns to market the crop through a regularly employed agent. The crop in this way would be standardized in two or more grades, according to the extension workers, and would thus create a demand as soon as the public became acquainted with the product. Sweet potatoes now form the fourth money crop in Mississippi.

The erection of a 20,000-bushel sweet potato curing plant for Jackson was arranged at a recent meeting here of farmers and business men. It is proposed, said R. H. Bryson, marketing specialist for the extension service, to have 50 companies owning curing plants of a combined capacity of more than 500,000 bushels. A regular sales agent will be familiarized with the Northern and Eastern markets and place shipments of one or more carloads.

With the aid of the association, Mr. Bryson continued, the product could be standardized in the same manner as in Tennessee, which State is recognized as the leader of the South in sweet potato marketing. Market quotations carry "Tennessee yams," it is pointed out, "and it is only a question of effort to make possible the same recognition of the Mississippi output."

Curing-houses built after the plan suggested by the Government are growing in popularity, said Marketing Agent Bryson, because they are less expensive and more effective than the patent type.

### Remarkable Growth of Dairy Industry at Wesson, Mississippi.

Jackson, Miss., March 22—[Special.]—Wesson, a small town in South Mississippi, has attracted the attention of the rest of the State because of its dairy shipments. Dairymen in the immediate vicinity of Wesson ship each day to New Orleans 1500 gallons of milk worth \$1500, or an aggregate of \$45,000 per month.

This section of Mississippi has shown a growth in the dairy industry which is nothing short of remarkable, according to F. J. Hurst, assistant district agricultural agent for the Southern part of the State. For several years after the advent of the boll- weevil and the destruction of the cotton crop Wesson was in what was known as a poor belt. Now the country around this town is experiencing a steady growth and prosperity.

The same condition almost is true of the Magnolia vicinity in Pike county, according to District Agent Hurst. A movement is under way on the part of the extension force to establish milk-cooling stations at various points in the dairy section to protect the product from weather conditions, especially the atmosphere of middle summer.

## Will Importation of Foodstuffs Become Necessary to Provide for Increasing Consumption and Decreasing Production?

Daily Drovers Telegram.

Kansas City, Mo., March 11.

Editor Manufacturers Record:

It has been my pleasure to use in this paper extended quotations from your most recent symposium, on which I wish to congratulate you. We serve a clientele that is unlike that of any other farm and livestock paper, going, as we do, into the range and the corn belt States alike. Will you pardon me if at this time I express my views of the farm situation as I see it from constant travel and conferences with several classes of farmers?

The farm problem at this time is a question of "what the traffic will bear," or, in other words, how much of a profit can be taken from farm operations. The last 18 months or two years have not been productive of profit to farmers in the West and Southwest. Production costs have been too high. They would have been too high had we had a stabilized market. Markets for livestock, which is, ahead of wheat, the most prevalent product of this section, have fluctuated so violently that no farmer has known what to do. In this section we can produce a great deal of our meat animals on grass, and up to a certain stage almost exclusively on grass. This is the cheapest feed known. To run meat or other animals on grass takes the minimum of farm labor. But even meat animals produced on grass have been marketed at a loss for several months because of market conditions over which the producer has no control.

The cost of farm labor has become excessive. The farmer cannot take a profit out of his business that will justify him in competing with labor prices that are paid by industries engaged in the manufacture of luxuries, as these latter have a margin of profit that is justified on the grounds that luxuries are not as liquid assets in times of financial stress as are the products of the industries engaged in essential articles. In the same relation it is a notable fact that people are inclined to protest the cost of their necessities long before they protest the cost of their luxuries. This is natural, but it is an aspect of the present situation of the high cost of living that cannot be ignored. As our brilliant former Governor Herbert S. Hadley of Missouri said, "it is a case of the cost of high living, rather than the high cost of living." A farmer may engage his labor supply for the season. But he must have supplies for this labor to operate on. If he buys cattle or hogs to carry through the summer, to take part of the time of his labor forces in caring for, he does not know on what basis to purchase them. If he puts his labor force to tilling crops, he cannot gauge the extent of his crop areas, for the reason that he cannot determine with any degree of certainty how much livestock he should take on to consume his projected crops. There are good reserves of feed and forage in this section at this time, but farmers are afraid to purchase meat animals to feed these supplies to, as the losses in marketing finished livestock in the past 18 months have been so extensive that the farmers are "gun shy," to use a range expression. They prefer to let their forage and feeds remain inoperative to taking the chance with such losses as have been incurred in recent months. This situation has led to another.

Farmers are putting more immature and unfitted meat animals on the market at this time than have been seen in comparatively recent years, and nearly as many as came to this and other markets during the period of the great Southwestern drouth, which became exceedingly acute after three years' duration in Texas, New Mexico and part of Oklahoma two to five years ago, and which was repeated last summer in Montana, Wyoming and parts of Colorado. Fortunately for these latter-named States, Texas and New Mexico had recovered, as far as grass and forage were concerned, in time to take care of the livestock that was moved out of Montana, Wyoming and parts of Colorado, as Texas and New Mexico went from an era of unprecedented drouth right into a period of unprecedented supplies of feed and forage. This situation of marketing immature and unfitted livestock, particularly cattle, is cutting down the tonnage of beef animals. Two things contribute to these causes other than those mentioned. The farmers of this section seek for a quicker turnover of invested capital than in previous days. When they became convinced that pure-bred livestock would mature quicker, with less feed, than scrub

animals, they turned to pure-bred livestock to get this turnover and this potential profit. This tendency to market immature animals, aside from cutting down the tonnage, has reduced the number of meat animals in the West and Southwest. Climatic conditions of the past four years have been a contributing factor, too. But above the desire to get a quicker turnover on invested capital is the desire to get to market while the animals carry on their backs the minima of production costs, and to evade as much as possible the losses that have attended the well-fitted animals in their hiegos to unstable markets.

Money rates to farmers have not increased, not perceptibly, but a dollar these days buys just half as much farm supplies as it did a few years since. Long-time loans are not desirable, even if they were obtainable; hence another incentive to quick turnover of invested capital, hired, owned or the result of unearned increment.

Land values have increased because of the tendency of capital from the cities to seek the security of investment in land. This is an artificial condition, particularly the sections where intensive farming is not engaged in. In some sections intensive farming is not practical, because of the necessity for bulk production, as in the case of the production of cattle on the warm breeding ranges, or of wheat in the wheat belt of Kansas. Wheat last year was a losing venture for our farmers. In the corn belt section tributary to Kansas City it was a more ruinous venture than in the wheat sections proper, but in the latter it was bad enough, due to lack of labor supplies, cost of the inefficient labor that was procurable, and the lack of transportation facilities to get wheat to terminal or other elevators.

Power farming has been another contributing factor in the cost of farm crop production. The average farmer does not take into consideration the cost of his farm machinery, its depreciation or the time lost in waiting for repairs, and the cost of this machinery during the periods of the year when it is inoperative. Haste has made waste. On the other hand, has it contributed to super-production? Power machinery cannot wrest from the soil a fertility that has passed away, and which is only restorable through long tenancy of the land in grass or through the use of commercial fertilizers. Too much of our Western land has been mined, rather than tilled.

Farm labor cannot be coaxed from the cities, not with the utopian conditions that many allege will bring it back to the farm. If the farmers can be assured a profit on their production they will take care of the physical conditions on their farms and will pay the wages that will permit them to compete in the open market for labor. Many of the farm owners of the present day were one time "hired hands," and that portion of them who were not "hired hands" were sons of the farmers. They know the game and like it, even the speculative element that goes with operations in cattle and swine feeding when a farmer stands more of a chance to lose than he does to win.

The farmer as an economist has a solution for the present crisis that has come about in the agricultural world. He starves last. He can curtail production, and he is doing it. Partly in self-defense, partly because he does not relish the gambling phases of farming as much as he used to, and partly because he has learned that there is a luxury of ease on the farm as well as in the city. What is the use of working out fine transportation facilities if we have nothing to transport? Can markets be stabilized? Is there an urban element that is willing to do an honest day's work for an honest day's pay if employed on the farm?

Again, can a constantly diminishing productive class, engaged in the industry of manufacturing foodstuffs and other essentials that come from off the land, hope to maintain a production that is sufficient to meet the demand for these essentials on the part of a constantly increasing number of people that have no way to add to the volume of such essentials? Or, in other words, which shall preponderate, the production of essentials or the production of luxuries? How long can the present situation exist without this country being forced to import a large portion of its food supply, and how long will it take the other nations of the world, Russia, for instance, to get into shape to supply the foodstuffs that we cannot or will not produce under such economic conditions as now exist?

B. C. BIGGERSTAFF.



## TECHNICALLY TRAINED MEN DEMANDED.

### Movement to Increase College Production of Men Capable of Handling Big Jobs.

Philadelphia, Pa., March 18—[Special.]—The industrial world as a whole has not been aware of the fact that a corps of trained engineers, alumni of the Massachusetts Institute of Technology of Boston and the Drexel Institute, Philadelphia, has completed the first survey of American industry.

Prior to the war many attempts were made to take American industry as a whole, study its condition and endeavor to handle the man-power and management as a unit. Due to the abundance of labor and political conditions in the United States, little of importance was accomplished. The war, however, changed all.

Today the industries of the United States face problems which would have brought smiles to the faces of the great executives five years ago. The market of skilled artisans is obtainable at a high price, but the market of management men is virtually bankrupt. Before the war executive strain was at a minimum. Today it is causing the presidents and chief executives of the largest corporations serious worry.

The most important result of the nation-wide study of industry brought forth one mighty request from industry—"give us men!" Not mechanics, not laborers are wanted, but trained men for important positions, men capable of relieving executive strain, men having a technical education such as will enable them to come into the office of a great corporation and with a minimum of time be capable of "doing the big job."

This is the consensus of opinion of the heads of the railroads, the oil, the cotton, wool, automobile, rubber, steel and shoe industries. The same statements are made by the largest public utility corporations.

Industry is calling to the colleges of America to awake. And the colleges, universities and technical schools are falling down.

Immediately after the signing of the armistice the Technology Clubs, Associated, of the Massachusetts School of Industry, clubs in the membership of which are represented more than 100 of the men who handled the World War in Washington, began a systematic study of American industry. Simultaneously a committee of college professors began a study of the technical institutions. Two complete reports have been prepared and are to form the basis of discussion in the most important industrial-educational conference held since the war. It is to be held at Drexel Institute, Philadelphia, March 26-27. Herbert Hoover, former Food Administrator; Dr. Samuel P. Capen, director of the National Council of Education; Louis F. Musil, treasurer of the H. L. Doherty Company, New York; Col. B. A. Franklin, president of the Strathmore Paper Co.; Henry M. Waite, vice-president of the Lord Construction Co., New York; Elisha Lee, vice-president of the Pennsylvania Railroad, and Matthew C. Brush, president of the American International Shipbuilding Corporation, will be speakers.

Dr. Hollis Godfrey, former chairman of the engineering section of the Council of National Defense, now recognized as the father of the council, who is president of the Drexel Institute, will preside at the opening meeting. He is president of the Technology Clubs, Associated.

The firms participating have a capitalization of more than \$8,000,000,000.

At the convention a joint specification will be written—what industries need and what colleges can give. This will form the basis of technical education in the country for years to come.

"American colleges have fallen down on the job," said Dr. Godfrey to a representative of the MANUFACTURERS RECORD. "The war has changed everything. Industry formerly drew from two sources for her big men—from the industry itself and from technical institutions of learning.

"Let us look at some figures. Fourteen thousand men were graduated out of the colleges in 1916, our last normal year. Of that group, 3000 went into law, medicine, journalism and other professions. Three thousand more went into teaching in schools and colleges, and 3000 more into civil service. Now, these three groups must be maintained. We have got to have them. That only left 5000 of the graduates for the industries.

"We began higher education in this country with the training for the classics, for divinity and the professions of law, medicine

and the like. Then came engineering and its gradual growth to a professional status. Then commerce went through the same advance. Now, with the pressing need of the very fundamentals of life, food, clothing, housing, transportation, communication, comes this great demand for training in production.

"Training for production is the next step, and the only way we can meet the need for increased production is by filling the shortage of quantity and quality of management men. There is only one way to fill that shortage, by education, and education must be provided both in the college and industry."

### To Manufacture Minter Houses at Greenville.

Recently-mentioned plans of the Minter Homes Corporation of Huntington, W. Va., for manufacturing ready-cut houses further South, have resulted in arrangements for a factory at Greenville, S. C. Outlining this enterprise, the MANUFACTURERS RECORD has an authoritative statement as follows:

The Minter Homes Co. of Greenville is separate from the Minter Homes Corporation of Huntington, and it has organized with \$1,000,000 capital. W. E. Minter and J. B. Purcell, president and general manager, respectively, of the Minter Homes Corporation, will occupy the same offices with the Minter Homes Co. In addition to ready-cut houses, the Greenville company will manufacture standard fabricated houses, which have recently developed from the ready-cut idea.

Mr. Minter was in Greece from September 1 to December 1. During that time he made a close study of the housing situation there, and although that country, and all countries of the Balkan States, are suffering from the lack of houses, the present unstable condition of the Governments would not warrant the company entering into negotiations with them. Further, the company's domestic business has increased to such an extent during the last six months, that the present production capacity is overtaxed; and even if conditions warranted, it is doubtful if they could handle any great amount of export business from their present plant.

### Adequate Water-supply Provided for Mineral Wells.

Mineral Wells, Tex., March 19—[Special.]—June 1 has been fixed as the date when Lake Mineral Wells, West Texas' largest artificial lake, will be completed by damming Rock Creek, five miles northeast of the city. The lake when filled will contain 10,000,000,000 gallons of water. It will be five and one-half miles in length, from three-fourths to one and one-half miles wide, with a depth ranging from six to fifty-eight feet, and will cover 927 acres. It will have a watershed of 150 square miles in Parker, Clay, and Jack Counties. The circumference of the lake will be fifteen miles.

The site was selected by T. B. Durham, former city engineer. The cost of the dam and lake will be \$350,000 under old contract price. It is estimated that a contract for a similar enterprise today would cost \$500,000. The funds for the building of the dam and lake were secured from the floating of two bond issues. Another issue will be voted shortly to build a pipe line from the lake to the city and equip the water service. Work on the pipe line will start soon.

W. E. Hamilton, a sub-contractor on Lake Worth at Fort Worth, and road builder in Reeves, Pecos and Ward Counties, has the contract, while the work is under the immediate supervision of W. W. McClendon, city engineer of Mineral Wells.

### To Build Six Potato-Curing Plants.

Southern activities in sweet-potato curing are outlined in a letter to the MANUFACTURERS RECORD from the Planters' Products Co., Montezuma, Ga., which writes as follows:

"We will build sweet-potato storage-houses as follows: Vienna, Ga., 20,000 bushels capacity; Lilly, Ga., 10,000 bushels; Montezuma, Ga., 20,000 bushels; Ideal, Ga., 10,000 bushels; Charing, Ga., 10,000 bushels; Mauk, Ga., 10,000 or 20,000 bushels. For 10,000 bushels capacity the house will be 40x80 feet. Construction of wood, double walls with dead air space, outside walls 10 feet high, concrete or brick foundation and prepared roofing. The heating will be with stoves. Plans and specification ready by April 15. Quotations on materials or bids on construction should be sent to J. W. Firor, manager, Montezuma."

## Can Business Men Lawfully Associate for Any Purpose Other Than Mere Social Diversion?

Washington, D. C., March 22—[Special.]—Members of trade associations in all parts of the nation are manifesting keen interest in the recent decision of Judge McCall of the United States Court at Memphis, Tenn., in which he enjoined certain members of the American Hardwood Manufacturers' Association from continuing operation of the so-called "open competition plan." Not only in the lumber trade is the decision regarded as important, but in many other branches of industry where similar trade practices are common. The Attorney-General also apparently deems the decision of sufficient importance to make it the occasion for a veiled warning issued through the press to all business organizations and individuals who may be concerned. In his authorized statement the Attorney-General says:

"This proceeding was of a civil character; but the Department of Justice considers that the law as applied in the case is clearly established. The members of other corresponding organizations will not be considered by the department as entitled to conduct similar operations in future because they may have filed papers at Washington, or because of other similar reasons; and the department will, if necessary, institute proceedings of an appropriate character to enforce the law."

In the Memphis case the Government showed that the members of the "plan" continuously exchanged with one another, through a common secretary, reports showing their respective rates of production and stocks on hand, and also showing the prices which each member had received on actual sales of lumber. The Government contended that the tendency of such an interchange of information was to increase their prices, and the court took the same view.

The defendants, on their part, almost without exception, filed affidavits that there had been no agreement among them as to increases of price, and their counsel contended that they were legally entitled to exchange such information.

On the point as to whether such interchange of information constituted a right the court did not directly rule, basing the decision on the admission that such information was actually exchanged, and the further conclusion from the evidence at hand that "the purpose and intention of the plan was to suppress competition among its members \* \* \* wherein the production of hardwood lumber was to be kept low enough to maintain prices on an ascending scale, but not to drive prices to such heights as to induce consumers to use substitutes."

The court further said: "These two objectives mark the margins of the channels through which the members of the plan conducted by its manager of statistics were to steer interstate commerce in hardwood lumber and through which it was successfully steered up to the filing of this bill."

The hardwood men will take an appeal to the Circuit Court of Appeals at Cincinnati, and if unsuccessful there, to the Supreme Court of the United States. Eminent counsel for the lumber men assert that the case involved the whole question of the right of business men to associate for any purpose other than mere social diversion, and profess to see the most serious blow to business if the decision shall be allowed to stand. The utmost confidence is expressed, however, that the judgment of Judge McCall will be reversed, although the Department of Justice officers feel equally confident that it will stand.

The Attorney-General, desiring that business shall have due notice of the new interpretation of the law, is giving wide publicity to the decision.

## Electric Plant Addition Costing \$700,000.

Improvement plans recently determined for the facilities of the Monongahela Valley Traction Co., Fairmont, W. Va., include a \$700,000 addition to electric power facilities at Rivesville, W. Va. This addition provides for an installation of a 20,000-kilowatt turbine ordered several months ago from the General Electric Co. of Schenectady, N. Y., and now being assembled for shipment to Fairmont. The Rivesville electric station now has two 10,000-kilowatt turbines, and the installation of the new machine, therefore, will double its capacity to supply electricity for lighting and power in the company's field.

## Plan Evolved by Which Government Can Take Over Muscle Shoals Nitrate Plant.

Washington, D. C., March 22—[Special.]—Secretary Baker inspired new hope in the minds of the supporters of the proposal to purchase the Muscle Shoals plant of the American Cyanamid Co. this afternoon, when he suggested a method of financing the deal which obviates the necessity of a Government appropriation of \$12,000,000. This appropriation, at a time when economy is the ostensible watchword of the Republican leaders, has been one of the "sticking points" in the proposed legislation. The bill has been seemingly dead for some weeks, but the Secretary's proposal has revived it.

By law the War Department is required to keep a reserve stock of 300,000 tons of nitrates. Those now owned are the Chilean product. They are, of course, immensely valuable. Secretary Baker today pointed out to the committee that with the Muscle Shoals plant owned and operated by the Government, it would be safe to reduce the reserve stocks of nitrates by one-half. The other half could be sold for enough to pay the cost of acquiring the Muscle Shoals property. But in order to do so the old regulation requiring the reserve of 300,000 tons would have to be repealed.

Several members who heretofore have been opposing the legislation gave their consent to the reasonableness of the new plan, and it is now under serious consideration.

## Superserviceable Under Secretary Sets Free a Horde of Anarchists.

Washington, D. C., March 22—[Special.]—Much comment has been excited over the action of Assistant Secretary of Labor Post in cancelling warrants against a number of radicals and communists who were being held for deportation. The intimation is that Mr. Post, who is known to have been out of sympathy with the Government's energetic action against radicals, has taken advantage of his temporary command of the department, in Secretary Wilson's absence, to free the radicals.

The only statement which Mr. Post's office makes is that the Secretary did not exceed his authority in the matter, and that there is nothing in the intimation.

The fact remains, however, that he did authorize the orders which freed the anarchists.

## Large Creosoting Plant Nearing Completion.

Savannah, Ga., March 19—[Special.]—The important industrial plant of the Savannah Creosoting Co. will be completed by summer. It is now under construction on the Port Wentworth terminals here. It will have an oil storage capacity of upwards of two million gallons, and contracts already have been made for a large part of the supply needed for a period of years. The output capacity will be 75,000,000 board measure feet per annum. The plant is to be served by its own wharf on the river front, which will have more than 20,000 square feet of storage space.

The owners state that the outlook for the creosoting industry is most favorable, especially for the thoroughly modern plant which they are now building, where every detail has been worked out to secure the best possible results with the greatest economy. The demand for creosoted products is the greatest ever known; it is stated; railroads are millions of cross-ties short of their requirements. It is calculated that there is upwards of a billion board-measure feet of lumber within easy access of Savannah, thus assuring an ample supply of raw material for a considerable period.

The engineers who designed the plant have had twenty years of experience in the wood-preserving business, and this plant will be the ultimate product of their knowledge and skill.

One of the finest citrus groves on the east coast of Florida has been sold for \$180,000 to the Standard Growers' Exchange. The tract consists of 280 acres, and is about six miles west of Fort Pierce.

## Mexican Laborers Flooding South Texas—Declared That All Will Be Needed on the Farms, When Properly Distributed.

San Antonio, Tex., March 18—[Special.]—When the United States immigration authorities threw down the bars a few weeks ago to Mexican laborers, permitting them to enter the United States in search of employment, no provision was made for placing the newcomers in touch with farmers, manufacturers and others who might be in need of their services. As a result of this lack of organization to care for the poverty-stricken immigrants, all of South Texas is literally flooded with sandal-footed men, women and children from across the Rio Grande. It is stated by immigration inspectors on the border that these Mexicans are crossing into Texas by the thousands. Except in a few instances, they have no idea when they land on this side of the Rio Grande where they are to go or what kind of work they are to do. They simply have the vague conviction that the United States is a land flowing with "milk and honey," and that money will begin to pour into their laps the moment they reach Texas soil. Upon finding that there is no one on hand to offer them employment at fabulous wages, most of these Mexicans set out on foot for the interior of the State, subsisting as best they may on their scant means and provender as they journey northward. Hundreds of such scantily-clad immigrants may be seen scattered along the railroads and highways in every part of South Texas. They have flocked into San Antonio and the smaller towns of the border region by the thousands. Many of them have already found employment upon farms, ranches, railroads and in manufacturing plants, but thousands of others are patiently waiting for labor agents to come and offer them work.

It is asserted by Gonzalo de la Mata, Mexican consul in San Antonio, that the unrestricted importation of Mexican laborers is rapidly bringing about an acute situation in South Texas. Many of these poor people have come all the way from far Southern Mexico. Consul de la Mata points out that the streets of the Mexican quarter in San Antonio are daily thronged with poor families, destitute or nearly destitute of funds and property, who are anxious to secure work. At night hundreds of them sleep in the streets and in the open.

Mexican boys, ranging in age from 10 to 15 years, are crowding the streets. Recently 65 were counted in one gathering near the city market-house. Many of them carried shoe-shine boxes, but the police say that the town is already overrun with Mexican boot-blacks who can eke out only a precarious living from this occupation. All the employment offices are crowded every day, but though many are provided with work and dispatched from the city at these places, the outgo is said to be far less than the income of new families seeking work.

It was largely through the efforts of the South Texas Labor Committee and the Cotton Growers' Association that the literacy and head tax restrictions on Mexican laborers were removed for an indefinite period. It is now planned by these two organizations to attack the problem of finding employment for these immigrants. Charles H. Alvord of San Antonio, who co-operated with the South Texas Labor Committee in bringing about a suspension of the restrictions, said:

"There has evidently been a slip in the cogs somewhere. There is no question that the farmers need the laborers, and these that are coming to San Antonio with their families are precisely the kind that are wanted. The family will stick to the work, whereas the individual will leave as soon as he earns a little money. American wages are wealth compared to the earnings of the Mexican peasants at home.

"I believe that it has not been generally realized just how many Mexican families have been emigrating to Texas during the last few weeks, and that the farmers have not been keeping sufficiently well informed. It is unfortunate that these people should suffer for lack of work, which is plentiful for them in this part of the State."

Major J. C. Minus, chairman of the South Texas Labor Committee, said that steps would be taken at once advising the other members of the committee, scattered throughout South Texas, of the situation in and around San Antonio.

"There is no question that we can absorb all this labor within the next three weeks," he declared. "The onion growers alone will

need thousands of Mexican workmen, and by the time they are through with them, about May 15, there will be a clamor for them among the cotton growers."

He said that part of the unemployment situation is due to the fact that many Mexicans given farm work, as they straggled northward from the border, forsook the farms as soon as they got their first pay for the mythical \$3.50 a day city wages.

"The situation generally is, however," he admitted, "that the farmers have been short-handed so long that when the big rush from the Rio Grande began they did not know what to do. All this labor is needed, and efforts will be made quickly to distribute it among the farms."

Consul de la Mata charged that the extraordinary ingress of unemployed Mexican peasants, noticed for the last several weeks, is due to the spreading of false propaganda by Americans throughout Mexico.

"The peons have been given to understand that if they came to the United States they would immediately be given profitable work," he said. "They are unfortunate victims of the labor agents who are working on both sides of the border. The laborer is separated from his meager funds, comes to San Antonio and discovers that there is no work for him. For weeks my office has been besieged by those thus fooled. For months there have been not less than five a day, frequently 20, and the number has been rapidly increasing. One day 65 peons, without a place to sleep, without money and hungry, came here after being informed that the labor agencies could give them no work because there was none."

Some time back these laborers were given jobs on railroads and farms, the consul declared, "but all these jobs are filled."

He was unable to estimate the number of unemployed Mexicans between San Antonio and the Rio Grande, but was sure that the number is enormous.

## Successful Tractor School at Albany.

Auburn, Ala., March 19—[Special.]—Reports of the tractor school held at Albany by the Agricultural Engineering Department of the Alabama Extension Service indicate a most successful meeting. There were between 200 and 300 people there during the first week, at least 130 of whom followed the school through the entire week. Particular attention was paid to belt work, and a demonstration was given on the crushing of limestone for agricultural purposes.

The tractors used in the demonstrations were those of the J. I. Case T. M. Company, the International Harvester Company, the Monarch, the Moline, the Hart-Parr, the Cleveland, the Fordson, the Waterloo Boy and the Lawson. The plowmen were also there, and a half-day was devoted to the study of tractor plowing. Plows represented were from the Oliver Plow Co., the John Deere Plow Co., the Parline & Orlindorf Plow Co., the Moline Plow Co. and the B. F. Avery Plow Co.

Picture shows were given at night, showing the tractors in all phases of work under varying conditions of farm life. It is probable that the school will be made an annual affair. The counties participating were Cullman, Morgan, Lawrence, Limestone, Colbert, Lauderdale and Jackson. Valuable assistance was rendered by the Chamber of Commerce of Albany.

The second week was given over to the instruction of negro students, and the local demonstration agents of these counties co-operated therein. Many large plantation owners sent men to attend the school, these being given personal and specific instruction in the operation and caring for tractors. A number of negroes came from the school of auto mechanics at Athens.

## Correction in Naval Stores Stock Report.

The United States Department of Agriculture advises that the total stocks of turpentine at all points on February 2 were 54,174 barrels instead of 36,923, barrels, as reported by the Bureau of Chemistry of that department on March 8. The stock of turpentine at New Orleans was 10,352 barrels. On the basis of the corrected report, the turpentine stocks on February 2, 1920, were 50,926 barrels, instead of 33,677 barrels, at those points which were covered in the report of March 31, 1919. The stocks for March 31, 1919, at the points covered in that report were 131,288 barrels.



## Prospecting for Oil in the Panhandle—Geologist Advances New Theory of Origin of Coal and Petroleum.

Austin, Tex., March 19—[Special].—Although enormous quantities of natural gas have been encountered in wells covering a big scope of territory in the Panhandle, as yet no oil production of consequence has been discovered there. The district, however, is receiving a big play on the part of nearly all the larger oil companies, and confidence is expressed by men who are expert in the industry that the pay sand will be struck at a depth not yet reached in any of the wells.

The extension a few days ago of the proved area of the Texhoma field, situated seven miles north of Wichita Falls, is attracting much interest in oil circles. The new well was brought in by the Associated Producers' Co., and it is said to have a daily production of 300 barrels. The pay sand was found at a depth of 1285 feet, which is practically the same as that of the other wells in the Texhoma field.

In the Eastland field during the last few days the Empire Gas & Fuel Co. brought in a 1100-barrel well at a depth of 3665 feet a short distance south of the well of the Albers Oil Co. The Humble Oil & Refining Co., which has 30 acres leased from Mrs. Tully Connelley, four miles east of Eastland, brought in a well that is making around 2000 barrels a day at a depth of 3442 feet. The oil is accompanied by a gas flow of 18,000,000 cubic feet a day. The States Oil Corporation, the Plateau Oil Co. and the Texas Company have just brought in wells in the Eastland section, each with a production of 500 to 1000 barrels a day. The Sinclair Consolidated Oil & Gas Co. brought in a well in the shallow district in the northeastern part of Eastland county with an initial production of 700 barrels a day.

While there are a number of wells being drilled in the Desdemona field, the only one that has been finished recently is that of the Lockhart Syndicate, which came in with an initial production of 1000 barrels a day.

The possibility of the shallow fields of Brown county being the forerunner of good production at greater depth has been augmented by the striking of pay sand in a well being drilled a mile north of the town of May, in that county, by the Midway Oil & Gas Co. This flow was struck at a depth of 3000 feet, but was immediately shut in.

In the Sipe Springs field, in the northwestern corner of Comanche county, about 20 wells are being drilled. The Sipe Springs Oil Co. has just brought in a well of 3500 barrels at a depth of 2760 feet in that field. The Humble Oil & Gas Co., the Martin Oil Co., the Sims Oil Co., the Atlantic Petroleum Co. and the Republic Production Co. have all recently brought in wells, or are drilling close to paysand in that field.

The Waggoner pool of the Burkburnett field has been extended westward by a new well of the Texas Company, which has a flow of about 1000 barrels a day.

Reports from the heavy crude petroleum fields of the coastal region show that the daily average production there totals about 70,000 barrels, with indications that this may be greatly increased within the next few weeks, as development operations are under way on a more extensive scale than ever before known. The Gulf Production Co., the Sun Company, the Houston Production Co., the Empire Gas & Fuel Co. and the Monarch Oil & Refining Co. are all operating in the Hull field, with wells down close to the point when big production may be expected.

C. W. McKinney, a well-known oil geologist of Dallas, has aroused no little interest on the part of oil men by putting forth a new theory as to the origin of petroleum and coal. Mr. McKinney takes the view that the creating of oil beneath the earth's surface is a continuous process and that the product will never be exhausted. He does not hold to the view of many geologists that petroleum and coal are from the decomposition of vegetable and animal matter. He said:

"Petroleum and gas will continue in its creation as long as time lasts, just the same as it has been created in past ages. I shall begin my theory with the water of the earth as the first element in the possible origin of petroleum and coal (bituminous coal), with the intense heat in the earth, water coming in contact with the heat, which then turns to steam. You will very readily understand that the steam is decomposed, the oxygen being consumed and the hydrogen set free.

"The hydrogen, coming in contact with the different rocks and formations of the earth, forms gas. This steam and gas is continually being produced by water and heat, and as steam occupies 1700 times the space of any given quantity of water, you may expect this pressure to force its way through the many seams, cracks and fissures that are in the earth, and as it seeks its outlet through these seams and fissures the gas becomes thicker; as it gathers the different elements as it passes through the earth it becomes carbonized and then we have petroleum.

"Then after many ages of time this petroleum being forced through these fissures finds itself a lodging place somewhere in the earth as a reservoir, the final end of its journey, which brings up to the coal veins. This liquid petroleum then becomes solidified and is in veins of bituminous coal.

"If my theory is correct, bituminous coal is solidified petroleum. Now, will some geologist tell us why coal is in veins, but not in great bulky masses of vegetable matter as peat is found?

"Coal, like petroleum, is composed of hydrogen and carbon. Peat is undoubtedly a vegetable composition and is found in great bulky deposits where the vegetable matter grew and was dried out, and again both peat and wood are converted by heat into charcoal, while all coal under heat makes coke, and cannot make charcoal, and again you cannot make coke from peat or wood.

"Geology has never been able to explain why all coal measures lie in veins, rather than in great bulky masses, as would have resulted had the vegetable decomposition theory been true."

## Probable Increase in Mexican Oil Exports for February.

Tampico, Mexico, March 20—[Special].—It is expected that complete reports of oil shipments from Mexico for the month of February will show a considerable increase in this traffic over the previous month. Although reports of several companies have not yet been made public, the list of those already available show a very satisfactory condition of the industry, it is stated. Although the exports were principally to the United States, shipments were destined to all parts of the world.

Michael Abdul Missial, representing the Texas Independent Pipe Line Co., has been here for several days for the purpose of contracting for 20,000,000 barrels crude petroleum. It is said that he has met with little success, as the present output of the various companies is practically all contracted for.

A new wharf for the Compania Transcontinental de Petroleo, S. A., is to be built at its terminal up the Panuco River, the first step having been complete by the United Dredging Co. this week in dredging the front of the wharf. The dredging people also completed the pipe line river crossing job at the terminal for the Transcontinental company.

Extensive improvements are being made by the Island Oil & Transport Co. at Palo Blanco, Chinampa and Tepetate. Considerable progress has been made in the construction of the company's refinery at Palo Blanco. Houses for its employes and those of its pipe line subsidiary are being erected. The company has four sea-loading berths now in operation, and will be prepared to ship considerably over a million barrels of oil monthly as soon as the new pipe line from the fields is constructed.

## Oil for Shipping Board Vessels Through Jacksonville Port.

Jacksonville, Fla., March 22—[Special].—Already the largest fuel oil bunkering port south of Philadelphia, Jacksonville will receive further impetus through the signing of a contract just effected between the United States Shipping Board and the Mexican Petroleum Co. for the supplying of 512,000 barrels of oil to Shipping Board vessels through this port during the next six months.

The oil will be delivered at Jacksonville for \$1.50 per barrel. Between 12 and 15 vessels will be used in bringing the oil to this port from Tampico. Most of the five large oil companies operating here are now building new storage tanks and other facilities to care for this rapidly expanding business.

The U. S. S. B. steamer Dancy, built here, and one of the first wooden steamers delivered to the Government, has docked at Jacksonville and is discharging cargo of kainit and potash from Ger-

many, said to be the first cargo of this character ever brought over in a wooden steamer.

The Jacksonville Traffic Bureau has been advised by R. B. McKellar, foreign freight traffic manager of the Southern Railway, that a proposal has been filed with the Southern freight traffic committee seeking to include Jacksonville and other South Atlantic ports on the same basis as Savannah with reference to import rates from these cities to Ohio River crossings and cities in the central freight association territory. This action is very pleasing to Jacksonville shipping interests, and it is hoped that other lines will take similar action.

Two ships to South American ports cleared from Jacksonville during the week, the Tona, with a cargo of lumber and rosin, and the Assinippi, with oak and pine lumber, rosin and tinplate.

Sailings to Cuba are more frequent. The Lake Pepin has just cleared with a cargo of railway materials, cypress and pine ties, shoes from St. Louis, coffee from New Orleans and oak lumber from Chattanooga.

### Natural-Gas Development in Three Rivers Section.

Three Rivers, Tex., March 19—[Special.]—As a result of the extensive natural-gas development in the Three Rivers section and the favorable indications that oil in large quantities may be discovered by deeper drilling, many geologists and representatives of oil companies are arriving here daily. It has been known for nearly a year that natural gas in large quantity is present, and only needs to be brought to the surface by means of drilling wells. There is already an available supply from three wells which were drilled last year, having an aggregate capacity of more than 50,000,000 cubic feet a day. These wells are owned by the Grubstake Investment Association of San Antonio. This Association is now drilling two additional wells and has made locations and contracts for the putting down of five others. Its purpose is to develop a total gas supply of approximately 100,000,000 cubic feet a day. When this is done, there will be constructed natural-gas pipe lines to Three Rivers, San Antonio, and possibly other towns.

### Pottery Plant to Operate at Hopewell, Va.

East Liverpool, O., March 19—[Special.]—The second semi-porcelain dinnerware pottery to be built south of the Mason-Dixon line since the industry has been established in the United States is now being organized for operation at Hopewell, Va. With a capital stock of \$150,000 the Hopewell China Co. has been formed by Louis F. Grogelode, late assistant manager of the No. 4 plant of the Homer Laughlin China Co.; William R. Scraggs, assistant manager of the mold department of the Knowles, Taylor & Knowles Pottery Co., and Sol Ostrow, all of this city. The company will apply for a Virginia charter.

The plans of this company are unique. Two buildings at Hopewell, 150x200 feet, formerly used for war material manufacturing purposes, have been purchased. They are fully equipped with steam heat, line shafting, electric power and sprinkler systems.

On account of the depth of the James River, the company is arranging to have its cargoes of English clays shipped in large bulk from England and unloaded at the Hopewell docks. This will prove of tremendous advantage in the saving of rail freight. Georgia, Florida, Tennessee and Carolina clays, which are used extensively by American pottery manufacturers, both in their bodies and for glazings, are obtainable at less than one-half the freight rate now being paid by the manufacturers hereabouts. The kilns will be fired by coal, the Pocahontas production to be used exclusively because of its high heat units.

Orders for kiln bands have been placed, and kilns will be built from fire-brick now in stock at Hopewell. Clay-shop machinery is to be ordered within a fortnight from the manufacturers of this district.

The first general ware pottery to be built in the South and placed in successful operation is that of the Southern Potteries Co. at Erwin, Tenn., and under the management of Edward J. Owen, formerly of this city and Minerva, O. Another unit to this plant is contemplated. The Hopewell pottery will be ready to ship ware by August.

### Southern Hardwoods in Strong Demand from Foreign Sources.

Memphis, Tenn., March 20—[Special.]—Large inquiries for Southern hardwoods have been received from foreign sources by Southern hardwood manufacturers within the last week, indicating that the export trade which opened briskly last April and fell off suddenly in June, is about to be revived again.

English buyers are in the market for 2,000,000 feet of white oak. This is an unusually large foreign inquiry, especially in view of the fact that stocks of white oak in the United States are below normal. If the order is placed it will be necessary for several manufacturers to pool their stocks, because no single manufacturer has 2,000,000 feet of white oak on hand.

Only last week British buyers placed orders for 1,000,000 feet of dressed poplar for interior trim and other uses. Stocks of gum in England are running low, it is understood, and the British are in the market for gum for the first time in many months.

Holland and Belgium are also buying hardwoods in large quantities. The demand from other European markets is spasmodic, but with the tone steadily improving. Agents of the American Overseas Company in Memphis, Cincinnati, Louisville, New Orleans and other cities are booking an increasing volume of hardwood lumber for European destinations.

Hardwood manufacturers engaged in foreign trade believe lumber will move overseas in large quantities now that ocean freight rates are beginning to drop. No difficulty has been encountered recently in obtaining plenty of space through North Atlantic ports.

Substantial improvement in the shipping conditions through Gulf ports recently has made it possible for Southern hardwoods to be delivered to Pacific Coast markets in competition with Japanese oak for the first time since 1918.

Southern oak and ash are in brisk demand in Western markets, and are beginning to move in that direction in large volume, according to T. L. Throgmorton, general agent of the American Overseas Company.

Back in 1918 freight rates on hardwood lumber were advanced from \$24 to \$36 per 1000 feet from Southern producing points to Pacific Coast markets. As a result of these advances and the greatly improved Japanese shipping situation immediately after the war, Japanese oak was delivered to West Coast markets at figures under Southern hardwoods moving under all-rail rates.

Now that Gulf ports are opening again, it is possible to ship hardwood lumber through the Panama Canal to Pacific Coast markets at \$12 per 1000 feet less than the all-rail rate. As this news spreads, Western buyers are showing their preference for Southern hardwoods.

### Mexico to Retain Hides, Fur and Raw Leather for Home Manufactures.

Monterey, Mexico, March 11—[Special.]—As a result of the recent decree of the Mexican Government prohibiting the exportation of hides, furs and raw leather after May 1, American buyers of these commodities are scouring this country in an effort to purchase and ship to the United States all they can get hold of before the prohibitive order goes into effect. Mexico has long been a big exporter of hides to the United States. Not only cowhides, but the hides of great numbers of goats and sheep have found a ready market in that country. Of late years a considerable trade in raw leather has been built up with the United States. This product comes largely from the city of Leon, which is known as the hide and leather metropolis of Mexico. Large exportations of furs and skins of wild animals have also been made from Mexico. In issuing the prohibitive decree the statement is made by the Government that the purpose of keeping these commodities at home is that the leather goods industry here may be encouraged and built up, thereby giving employment to many native workmen and supplying the domestic demand for the manufactured goods.

### 500-Ton Iron Furnace Blown In.

On March 22 the Bethlehem Steel Corporation blew in a new furnace at Sparrows Point, Md., the capacity to be 500 tons of iron in 24 hours. This is one of two new iron furnaces previously announced in connection with the company's plan for additions to cost \$50,000,000.

## THE IRON AND STEEL SITUATION

### Country's High Steel Production Capacity Indicated by Recent Figures—No Advance in Steel and Iron Prices Deemed Probable.

Pittsburgh, Pa., March 22—[Special.]—After reflecting upon the large quantity of steel produced in February, the Institute report having indicated a rate of production by the whole country of about 44,200,000 gross tons of ingots a year, the trade is disposed to rate the productive capacity higher than it formerly did. The highest estimate made in any responsible quarter had been 50,000,000 tons, but if that were the case the February production was 88 per cent of capacity, and that would not agree with reports made during the month of many mills operating at less than 80 per cent and few if any operating at as high as 90 per cent. The 50,000,000-ton estimate was based upon the actual output in 1916, plus conservative allowances for the new capacity erected. Steel mills, however, have a way of making new records each time they are pushed. Thus it may be that the real capacity is nearer 55,000,000 tons than the 50,000,000 tons hitherto assumed. Considering the very severe transportation difficulties that hampered production in February, the unfavorable weather and other items, it seems reasonable enough to conclude that under favorable conditions the mills as a whole will be able to make steel at a rate one-fourth greater than the rate shown for February. Such conditions, of course, will come. While the railroads are still not functioning properly, they are doing somewhat better each week, and spring weather will help both railroads and mills.

Thus it would appear that there are going to be very materially larger supplies of steel than has hitherto been predicted, and more rational market conditions are therefore to be expected, with a market situation in which all buyers reasonably entitled to steel at a fair price will be able to get it. Of late the buying has been chiefly by consumers who chanced to be able to pay fancy prices, particularly the automobile and oil trades.

#### Prompt Prices Easier.

So little is being done in steel products for early deliveries, say in a fortnight to 60 days, that the market for such deliveries is not very clearly defined. The demand has certainly decreased, but as offerings are also light, the high prices obtainable for weeks past having tempted all mills to fill up, it does not require much to maintain the delivery premiums. It is generally recognized that the market is distinctly quiet, also that prices are not advancing, if, indeed, they are not definitely declining. In sheets there has been a marked decline, as the highest price lately obtained for prompt sheets in regular mill lots has been 8 cents, whereas late in February as high as 10 cents was obtained in a number of instances.

As has been explained in previous reports, there are three sets of prices in the steel market, the prompt delivery prices just referred to, obtained by smaller mills which keep their order-books relatively clear at all times and are thus able to secure delivery premiums when such premiums are going; the forward delivery prices of the larger independents, and the Steel Corporation prices, which are, according to the Industrial Board schedule, effective a year ago yesterday, practically all the independents having at one time or another advanced above the Steel Corporation level.

As to prices made for forward delivery by large independents, they show no advancing tendency, and it is regarded as practically certain that when order-books are opened for third quarter delivery the prices will be no higher than those lately quoted by these interests for second quarter, while there is a bare possibility that prices may be somewhat lower, though still above the Steel Corporation level.

#### Steel Corporation Holds Its Prices Down.

Ever since the independents began to advance their prices above the Steel Corporation level, after they had indeed waited awhile hoping that the Corporation might take the lead, the independents have had hopes that sooner or later the Corporation would advance its prices, but many months have now elapsed, and the Corporation is as strong as ever in its view that it is best for

everybody that the Industrial Board level should prevail, not because it is the Industrial Board level, for at best the schedule was formulated in March, 1919, chiefly for the balance of the year, and besides this the Industrial Board scheme really failed anyhow as a general scheme, but because the Corporation believes the prices are fair and afford a reasonable if not indeed quite a generous profit.

Another landmark in the Steel Corporation's continued adherence to this price schedule is soon to be set down, in that April 15 or soon after the American Sheet & Tin Plate Co. will open its order-books for second half in the case of manufacturing consumers and third quarter in the case of jobbers, while there is every prospect that the prices to be named will be precisely those of the March 21, 1919, schedule, 3.55 cents for 10-gauge blue annealed sheets, 4.35 cents for 28-gauge black sheets, 5.70 cents for 28-gauge galvanized sheets and \$7 base for 100-pound tinplate. As sheets in particular have been commanding very fancy prices, this would certainly settle the matter permanently that the Steel Corporation is not going to make any general advance in prices, for no possible reason could be found for waiting any longer, and if any advances were to be made sheets would be the second item to be picked upon, nails being the first. In the past fortnight it has been thought that the Corporation would advance its price of \$3.25 base on nails, not as an ordinary advance, but as an adjustment to the greatly increased cost of manufacture, but even that is now regarded as distinctly doubtful.

#### Railroad Buying.

As was to be expected, the railroads are pursuing a conservative course in the matter of making purchases. In the first place, they must finance their purchases. They have been relieved of one item, early payment to the Government for the improvements made to the lines during Government control, for the recently enacted legislation gives the roads 10 years in which to pay their debts to the Government, but all purchases made now have to be financed in one way or another. Furthermore, the rehabilitation and general improvement needed by the railroads must be very carefully planned, and that will require much time. It is not a case, as seems to have been assumed by so many, of the railroads rushing into the market and buying ready-made articles, locomotives, cars, bridges, etc.

Freight-car orders placed and now inquired for make a total of about 50,000 cars, against recent estimates that the present buying movement would involve 40,000 to 100,000 cars. There will be enough buying to keep car shops engaged until late in the year, if not through the year, for it will take quite a while for the shops to get into quantity production, particularly with the very large volume of repair work they must do first. Often the repairs are very extensive, requiring four or five tons of plates, for instance.

Only to a limited extent, moreover, can the railroads buy steel and equipment based on the Industrial Board or Steel Corporation price schedule. It is well recognized that the Steel Corporation sales policy was formulated and is supported chiefly by financial interests, and railroad policies are also. If financial interests think steel producers should not ask higher prices, naturally they do not think buyers should pay higher prices. When the railroads can make more extensive purchases on the Industrial Board schedule they will doubtless do so.

#### Pig-Iron.

The Pittsburgh-Valley pig-iron market continues very quiet. It is claimed that this is in contrast to conditions in the Philadelphia and Buffalo markets, where much strength is exhibited, but there is a question about that. In some conservative circles for months past the propriety of the very extensive price advance in pig-iron has been questioned, and this feeling is entertained much more generally than even a few weeks ago. The advance in pig-iron is out of line with the advance in steel, which means that steel producers who must use purchased pig-iron cannot really afford to pay the prices. The price is also out of line with capital investment and annual turnover. Some merchant furnaces justify the situation by asserting that the profits insured by present prices are not to be criticized because merchant furnaces in the past have made profits only about one year in three. They would



not, however, be willing to follow this dictum to the practical application of predicting that prices for 1921 and 1922 are going to afford no profits. While prices are largely nominal, the market is regarded as quotable at \$42 for Bessemer, \$41.50 for basic and \$42 for foundry iron f. o. b. Valley furnaces, freight to Pittsburgh being \$1.40.

### Demand Equal to Production in Birmingham District.

Birmingham, Ala., March 22—[Special.]—Sales of pig-iron in the Birmingham district lately have been equal to the production. There is yet a lull on in the buying as compared to the conditions that existed a month or so ago, but the market displays much strength. Efforts are evident of stabilizing the market and holding down prices. The average price is on a \$40-per-ton basis for No. 2 foundry, 1.75 to 2.25 per cent silicon, though one company has been selling, in small lots, at \$42 per ton. The probable make for the second quarter of the year has been pretty well sold up, though a little spot iron is still to be heard of. The make in this district has not been increased any this month, one furnace, at Ensley, being blown out and another, in the Florence district, being blown in. Three furnaces are expected to be placed in commission again during the early part of April, one each by the Alabama Company, the Sloss-Sheffield Steel & Iron Co and the Tennessee Coal, Iron & Railroad Co. Of course, much depends in the production of pig-iron, on the steadiness of the raw material supplies during the coming month. Railroad car shortage, labor shortage by reason of illness and other causes, are pointed to as interfering with the raw material supplies. Next month there may be some contentions in the coal-mining district. If the optimism in this regard is maintained throughout next month, there may be several furnaces started up, so that the output of blast furnaces will come nearer offering some tonnage on the market for the last half delivery. Inquiries for pig-iron are being received from every direction. There is every indication that there will be much iron needed.

Home consumption of pig-iron is not wavering in the least. The cast-iron pipemakers have large contracts on hand and further business in sight. The recent advance in pipe prices will be followed by another, so strong is the market. Foundries and machine shops never had more work to do, and there should be activity for months to come. In some instances there is day and night operation on in order to catch up with some of the business.

There is not the slightest idea in this section that pig-iron quotations will go below what is prevailing at present. It is reiterated here that a runaway market is not desired, and that \$40 per ton is believed a fairly good price. But one company is now reported above that figure.

Steel mill operations in this district show no change. Demand for the various steel shapes are still strong. Double turn at some of the plants will do some good, but it will take several months to get anywhere near the needs. The Birmingham Steel Corporation is now working on some structural contracts. The Connors-Weyman Steel Co. is making effort to get work on their addition of the Woodlawn plant well in hand. The Gulf States Steel Co. is pushing the improvements and addition to the Gadsden plant, and expect within the next 30 to 60 days to be able to increase the output of some of the commodities. The plants of the Steel Corporation subsidiaries in this district are operating on practically full time.

J. W. McQueen, president of the Sloss-Sheffield Steel & Iron Co., in his annual report recently presented to the directors, says that the demand for foundry iron is now quite large, and "as we are not committed on any appreciable tonnage at low prices, we have every reason to believe that the results for this year will be favorable." The report tells of the construction of the by-product coke ovens, which will be within the original estimate of \$6,000,000. Electrification of mines is also told of at a cost of \$1,500,000. Improvement of furnaces Nos. 3 and 4 at North Birmingham is set out, skip hoists being among the improvements. It is also asserted, "we are pleased to state that your properties are now free from all indebtedness secured by mortgage." In conclusion, the report says: "It is the purpose and desire of your officials to bring your several properties to the highest state of efficiency, and upon the completion of the various improvements now under way that end will have been attained." Net earnings

for the past year are given at \$2,094,826.06; dividends paid, preferred, \$469,000; common, \$600,000; balance to surplus account for year, \$1,025,826.06, to which can be added surplus December 31, 1918, less adjustments, leaving profit and loss surplus December 31, 1920, \$7,088,267.58.

There is demand for every ton of coke that can be manufactured in this district. Two causes are holding back the business here, a railroad car shortage and a scarcity of coking coal. There are no bright prospects for a material improvement in the output for a month and a half at least, by which time it is possible the Sloss-Sheffield Steel & Iron Co. will have its 120 Semet-Solvay by-product ovens in operation at North Birmingham. Government prices of coke obtain strictly in this district, and inquiries are of daily occurrence. Local needs for the product are being met pretty promptly, but there is a lack of cars with which to ship all the coke that some companies would like to. The starting up of the 50 ovens, Kopfer pattern, of the Birmingham Coke & By-Products Co., Morris Bush, president, will mean a supply of 300 and more tons of coke daily to the Woodward Iron Co. That concern is to shut down bee-hive ovens and will make repairs about its own by-product coke-oven plant at Woodward. The latter company is also to supply some coal to the Boyles by-product plant, the greater amount of coal, however, to come from the Dixiana and Majestic mines, properties of the Bush interests. The coke and by-products plant at Boyles is the largest independent development of this district in some years, there being no connection with any iron or steel company, the products to be placed on the open market. The benzol, tar and other products will be shipped from the district, while gas will be furnished the National Cast Iron Pipe Co. and other concerns in the immediate district, with still more to sell. The 120 ovens of the Sloss-Sheffield Steel & Iron Co. at North Birmingham are completed, but there are adjustments and drying out of ovens to be done, and it will probably be five or six weeks yet before the plant can be placed in operation. As has been announced before, gas from this plant will be used in generating power which will be consumed in mines, quarries, furnaces and other works of the company, a system of electrification now being installed. There will be a saving in the coke, while the other by-products will bring about an income that will go towards liquidation of the cost of the plant, now officially estimated at \$6,000,000. The Tennessee Coal, Iron & Railroad Co. before long will have its final battery of ovens, 77 in number, finished at the Fairfield by-product plant, and the production of coke in this section will be materially increased and a great saving brought about by the smaller cost as well as the saving of by-products. There is a strong market for all of the output. The Semet-Solvay company is still operating its plant at Ensley the Alabama Company getting much of the coke.

Scrap iron and steel prices have taken on some firmness lately, but there are but few transactions beyond delivering on old contracts. Dealers assert that the consumers are holding off from the market. Heavy melting steel users are offering a price for the product several dollars under that which is asked. The dealers assert that not until the pig-iron market has been stabilized will there be any firm market. Stock is not to be purchased in any great quantity until there is a more liberal spirit shown by the consumers. Indications are there is a considerable tonnage yet to be delivered on old contracts. Industries heretofore proving splendid customers of the scrap dealers are in full operation, such as cast-iron pipemakers, foundries and machine shops and others.

Quotations for pig-iron and scrap iron and steel in the Birmingham district are as follows:

#### PIG-IRON.

No. 2 foundry, 1.75 to 2.25 per cent silicon, f. o. b. furnaces, \$40.00 to \$42.00; No. 1 foundry, 2.25 to 2.75 per cent silicon, \$41.00 to \$43.00; iron of 2.75 to 3.25 per cent silicon, \$43.20 to \$45.20; basic, \$40.00 to \$42.00; charcoal iron, \$55.00.

#### OLD MATERIAL.

Old steel axles.....	\$33.00 to \$34.00
Old iron axles.....	32.00 to 33.00
Old steel rails.....	24.00 to 25.00
Heavy melting steel.....	24.00 to 25.00
No. 1 railroad wrought.....	23.00 to 25.00
No. 1 cast.....	32.00 to 33.00
Stove plate.....	32.00 to 33.00
Old car wheels.....	30.00 to 31.00
Old tramcar wheels.....	32.00 to 33.00
Machine shop turnings.....	16.00 to 17.00
Cast-iron borings.....	15.00 to 16.00

# NEWS AND VIEWS FROM OUR READERS

[Publication in this department of letters from our readers does not mean that we either approve or disapprove the views expressed. We believe in a full and frank discussion of the mighty questions of the hour, for only in this way can the truth be found. Therefore we often publish letters with which we do not agree.—Editor Manufacturers Record.]

## Heavy Export Trade from Key West.

MARCY B. DARNALL, Editor the Key West Citizen, Key West, Fla.

In a recent article on "Cuba's Amazing Prosperity," published in your splendid paper, reference is made in three separate paragraphs to the fact that great quantities of American goods are being shipped to Cuba "through Jacksonville."

The impression given by the article is that Jacksonville is the port through which such shipments are made, when, as a matter of fact, the bulk of these shipments are made through the port of Key West.

The following figures are taken from the report of the Collector of Customs for Florida and are the latest available:

Exports:	From Key West.	From Jacksonville.
Month of October, 1919 .....	\$5,694,912	\$1,083,373
November, 1919 .....	6,023,895	1,132,715

It will be noted, therefore, that the port of Florida is Key West, our exports being greater than those of all other Florida ports combined, some months nearly three times as great as all others combined.

As a matter of justice to Key West, we will appreciate it if you will call attention to the above facts through the publication of this letter or otherwise. We are proud of Jacksonville, and rejoice in her prosperity, but Key West is Florida's greatest port and the gateway to Cuba and the countries to the South of us.

## Organized Effort to Repeople Abandoned Farms.

J. C. CARTER, General Manager Lufkin Chamber of Commerce, Lufkin, Tex.

Please send me by return mail eight copies of the MANUFACTURERS RECORD of the issue of February 19.

Although I have read but a short way through the articles in this issue dealing with the agricultural situation, I am convinced that the reading will be of great assistance to members of the executive bureau in handling one of the greatest problems we have ever undertaken.

For the past several months the Chamber of Commerce, through its agricultural bureau in co-operation with the other departments, has been bending every effort to procure farmers for the idle farms of this county. We have succeeded to date in obtaining 28, each of which we value at \$1000; or, in other words, we have \$28,000 worth of new farmers.

More than 90 per cent of these 28 men were obtained from one city in the State. They are all men of middle age and past who had fallen victims to the beckoning lights of the city and who during the war made "good money" in the shipyards and elsewhere, but who met with adversity when the armistice came and their positions "played out."

The plan under which we secured these 28 men for the farms was to furnish them with tools, implements and teams, with the proviso that they immediately start to work on the places assigned them or the places they selected. This done they will be granted credit or be taken care of by the credit of the man upon whose farm they were employed. They share half of the profits of their work.

Very few boys over the age of 15 are returning to the farms with their fathers. They prefer the cities and the gay life to the quiet of the country. Just so long as work is plentiful for the young men in the cities, and just so long as they continue to build more houses, apartments, hotels and theaters, dance halls and parks, just so long will agricultural production continue to go downward. Out of more than 50 idle farms in this country we have supplied but 28 with tenants—old men, not young ones.

Eastern Texas offers great opportunities to the small farmer or the "one-horse man." The thousands of acres of cut-over lands are now being converted into small farms, which can be had for very little money, and which with work—good, honest, consistent

work—can be turned into valuable farms. Practically every community and every town is providing markets for all agricultural products. With this co-operation between those in town and those on the farms, and with the outlook for the highest prices ever paid for farm products, it should be difficult for the farmer to remain away.

## Suggests Funding Indebtedness of Our Allies for 30 Years and Using Part of Bonds for Our Soldiers.

W. A. LENEAVE, Manager Southern Timber Co., Crewe, Va.

I see from the MANUFACTURERS RECORD that you feel that the United States Government should make suitable award to all of the service men who were called into the European war, and I feel sure than every decent American will agree with you. I notice that the Congress has decided against another bond issue for this purpose, and they are entirely right in their decision, as the country is not in a condition to stand another issue of Government bonds, as we are already too heavily taxed for that purpose.

As I understand it our European Allies are indebted to us in the sum of over \$9,000,000,000, and the American people are already paying the United States Government a heavy tax for this indebtedness, and the Treasurer has suggested a funding of the interest on that indebtedness for a period of three years to enable our Allies to better their financial condition. Every true American will agree to this. Now, my suggestion is that the European indebtedness be converted into 30-year bonds, allowing the interest on those bonds to be funded for three years, and then the United States Congress make an appropriation of, say, \$1,500,000,000 to \$2,000,000,000 worth of those bonds to try and compensate our soldiers for what they sacrificed for us. I have talked with some of these men, and they are willing to effect such a settlement. This, as you will notice, will not place a penny further tax on our people. If you think well of this suggestion, I would be glad to have you agitate the same through the MANUFACTURERS RECORD, as you know so well how to fight for what is right.

## "Saviors of Their Country" When in War, But Slackers and Grafters if They Ask for Pay, Is the View of a Soldier.

CHAS. S. SAWYER, U. S. P. H. S. Hospital, Greenville, S. C.

It is the same old story in the same old way. When trouble is brewing, when the war clouds form and when the actual sound of the enemy's artillery is heard, the soldier is the hero and the country is back of him to a man. (Yes, back of him.) No sacrifice that the people at home can make is too great. They eat cornbread, go without wheat and even meat one day in the week. They do not even complain when the Government levies an excess profits tax, and call upon the millionaires to donate a few dollars to help send the soldiers over the seas to fight for them.

Who can forget the promises that were made by an overzealous press, that our soldiers would be only too well cared for upon their return! Or the tales of the contrast between the returned veteran and the (then) despised slacker.

What has been done? We were given a paltry \$60 and turned out, to find that on account of the advanced prices and the prosperity of the slacker, the banker and the country at large, we could not even stretch the \$60 far enough to buy a civilian uniform.

Recently several bills have been prepared and presented to Congress favoring some class of relief, or rather of back pay, to the soldiers, who, on account of their patriotism, sacrificed their all.

These bills, the organizations that backed them and both soldiers who favor some kind of remuneration and even those who don't, have been subjected to the severest condemnation. In the newspapers such words as grafters and extortioners and others are used to describe the "used-to-be" heroes.

What class of men, from the biggest bankers and the largest

stockholders to the lowest-paid laborers, did not increase their earning power during the war, and after, due to and directly resulting from the American soldiers sacrificing their lives and their capital to what they believed to be and what was right?

Because they did a patriotic deed, are they debarred from receiving full pay or obtaining a just reward while striking slackers of shipyards and many other industries were encouraged by the granting of their demands for a living wage (example, \$23 was paid negro riveters for a day's work, and is being still paid)?

To say that a post-mortem request for a just aid detracts from the glory of those who fought, bled and died "over there" is worthy only of a slacker nation, and not of the United States of America, who even at present is loaning millions to help the starved peoples of many nations and is the creditor of every large country on the face of the globe.

The United States has loaned a total of \$9,646,419,494.84 to various nations and \$4,277,000,000 to Great Britain alone, yet, according to some, the paying of a just reward to her soldiers will hamper her credit, cause her bonds to decline and result in a general panic. And not so long ago it will be remembered that many were clamoring for the above-mentioned loans to be made gifts because of the financial conditions of those countries.

But the American soldier is declared a grafter by an ungrateful country when he asks for as fair a start as the slacker who stayed at home received.

Observe what Kipling wrote on this subject a number of years ago, and reflect on the unfair, ungrateful and unpatriotic criticisms:

#### "TOMMY."

I went into a public 'ouse to get a pint o' beer;  
The publican he up an' sez, "We serve no redcoats here."  
The girls be'ind the bar they laughed an' giggled fit to die,  
I outs into the street again, an' to myself sez I:

O it's Tommy this, an' Tommy that, an' Tommy go away,  
But it's "Thank you, Mister Atkins," when the band begins to play.

When the band begins to play, my boys, the band begins to play;  
O it's "Thank you, Mister Atkins," when the band begins to play.

I went into a theater as sober as could be,  
They give a drunk civilian room, but 'adn't none for me;  
They sent me to the gallery or 'round the music 'alls,  
But when it comes to fightin', Lord, they'll shove us in the stalls.  
For it's Tommy this, an' Tommy that, an' Tommy, wait outside;  
But it's a "Special train for Atkins" when the troopship's on the tide.

When the troopship's on the tide, my boys, etc.

O makin' mock o' uniforms that guard you while you sleep  
Is cheaper than them uniforms, an' they're starvation cheap;  
An' hustling drunken soldiers when they're going large a bit  
Is five times better business than paradin' in full kit.  
Then it's Tommy this, an' Tommy that, an' "Tommy, 'ows your Soul!"

But it's "Thin red line of 'eroes" when the drums begin to roll,  
When the drums begin to roll, my boys, etc.

We aren't no thin red 'eroes, nor we aren't no blackguards, too,  
But single men in barracks, most remarkable like you;  
An' if sometimes our conduct isn't all your fancy paints,  
Why, single men in barracks don't grow into plaster saints.  
While it's Tommy this, an' Tommy that, an' "Tommy, fall be'ind!"  
But it's "Please to walk in front, sir," when there's trouble in the wind,  
There's trouble in the wind, my boys, etc.

You talk of better food for us, an' schools, an' fires, an' all;  
We'll wait for extra rations, if you treat us rational.  
Don't mess about the cookroom slops, but prove it to our face  
The widow's uniform is not the soldier-man's disgrace.

For it's Tommy this, an' Tommy that, an' "Chuck him out, the brute!"

But it's "Savior of his country" when the guns begin to shoot;  
An' it's Tommy this, an' Tommy that, an' anything you please,  
An' Tommy ain't no bloomin' fool—you bet that Tommy sees.

### Industrial Activities at Apalachicola, Fla.

J. F. WARREN, Cashier, City of Apalachicola, Fla.

The city of Apalachicola, Fla., will shortly install at its water-works plant an electric-light plant for street lighting and private use.

Two factories for the manufacture of chicken grit from oyster shells will be installed and ready for operation by September. A daily output of 2500 bags will be manufactured.

The Franklin Hotel, recently purchased as a co-operative community hotel, has been sold to Chicago parties, who will open this hotel within 30 days.

The Pan-American Lumber Co. sold to Northern interests their mill and timber holding this week. The purchasers have also acquired the timber of Messrs. Long & Fowler. It is understood that the lumber from these lands will be used in the manufacture of matches.

Investigations have been made of the possibilities of button manufacture here. The supply of clamshells in the river and creeks is unlimited, and early prospects point to development of this industry. A paper and pulp mill is also being promoted.

### Would Develop Property for Brick and Tile.

HARVEY H. HANNAH, Commissioner Railroad and Public Utilities Commission, Nashville, Tenn.

I own a farm near Oliver Springs, in East Tennessee, lying on both sides of the Louisville & Nashville Railroad and within half a mile of the Southern Railway, and we have discovered that on this farm there is an enormous quantity of shale and clay which will produce the finest brick and tile.

I am anxious to have this property developed, as we are in the center of a wonderful growth in which both brick and tile are in great demand, and knowing that your great journal lends its all-powerful aid to the development of the South, I wish if you have any companies or parties in mind who would be interested in the development of this property that you would put me in touch with them, or any advice that you may give me would be deeply appreciated.

### For a Permanent Highway from Wilmington to Jacksonville.

ALBERT M. SMITH, Managing Secretary Brunswick Board of Trade, Brunswick, Ga.

The South Atlantic Ports Association, formed about eighteen months ago by the officers of the Chambers of Commerce of the "Five Ports" of the South Atlantic Coast, namely: Wilmington, N. C., Charleston, S. C., Savannah, Ga., Brunswick, Ga., and Jacksonville, Fla., for cooperation in all matters of their common welfare, has decided to undertake to secure the construction of a permanently-paved highway paralleling the coast from Wilmington, N. C., through Charleston, Savannah and Brunswick, to Jacksonville, Fla., connecting there with the highway to Miami. The Association intends to exert special effort to secure the construction of bridges across the various rivers in the territory to be traversed. Each of the constituent Chambers of Commerce represented in the Association is undertaking as its special work, the organizing of the people and communities in its own state or section of its state; Savannah and Brunswick dividing the territory in Georgia between them.

The South Carolina Legislature has just passed a bill providing for the participation of the State of South Carolina with the State of Georgia in bridging the Savannah River at or near Savannah. The engineers of the State Highway Commission of Georgia are now examining the bridges, trestles and roadway that formerly constituted the Georgia Coast & Piedmont Railroad Transfer across the delta of the Altamaha River near Brunswick, with the view of condemning the right-of-way and steel bridges and making them part of the State Highway. In this, the State Highway Commission has the active cooperation of the County Commissioners of Glynn County, in which Brunswick is located, and it is believed that action will be had at an early date that will re-open the roadway across the Altamaha River Delta as a highway which automobiles can traverse under their own power without transfer or toll charges.

The South Atlantic Ports Association asks your cooperation in every possible way, in aid of its efforts and the efforts of its constituent Chambers of Commerce, to secure the construction of this highway, which we have given the name, "South Atlantic Highway," and particularly to secure the necessary cooperation and action by the interested states and counties to insure the construction of permanent bridges of steel or concrete as early as practicable.



### Evidently Does Not Believe in Good Roads.

W. P. BULLOCK, Municipal and Drainage Bonds, Kansas City, Mo.

My attention was called to the editorial on the front cover page of the MANUFACTURERS RECORD of January 29, in which you state the benefits to be derived from the construction of good roads include "forces that make for the nation's weal or woe are the country churches, the country schools and farm life."

Upon this point I wish to ask if the attendance in the country church has increased with improved roads. From my observation and from inquiries, the very opposite effect has been noted. The Sundays are now spent in long automobile drives, the result of good roads, while formerly when the mud only permitted the employment of old Dobbin, the church was the destination. As to the country school, that has steadily fallen in standing as the distance or time in reaching the city school has been diminished by good roads and the automobile, and the boy or girl who attends the city school rarely ever returns to the farm to live.

And as to country life in general, the good roads have robbed the rural districts of the country doctor; he has moved to the town, and now charges a dollar a mile to visit the poor unfortunate left to till the soil. He is out of sympathy with the patient; he lives in a different world. If he is a successful doctor, he has practice in the city to consume his time, so he turns his country practice over to a less successful practitioner.

But the vital question of good roads is not so much their effect on the community as it is the effect upon the thrift of the country. Bonds are voted by boosters and brass bands; any taxpayer who opposes bonds is pointed out as a mossback. The fact that road improvements are costing double what they should does not alter the case. The contractors are receiving twice the price they should for road work, and are able to pay twice what labor is worth to carry on such work. This advances the wages for all labor, and the farmer is the first to suffer the effects of such advance. He must meet the prices set or let his farm go uncultivated.

All over the country we hear of \$20,000 and \$30,000 per mile roads being built, without a single consideration given to maintenance, which will not be less than 10 per cent per annum. Adding this expense to the interest rate of an average of 6 per cent, we have 16 per cent per year, or a duplication of debt each 6½ years.

The whole trouble with the matter is, there are too many who have a financial interest in advocating good roads. Among these can be numbered the manufacturers of road machinery, cement and asphalt companies and a thousand others, while there is no one to raise an objection.

### Systematic Eradication of Cattle Tick in Texas.

Austin, Tex., March 12.—[Special].—Eradication of the cattle tick was begun in another group of counties of Texas on March 1, in accordance with a law passed by the Legislature three years ago. It was decided that in view of the vast area of the State devoted to cattle grazing, it would be impractical to require the tick eradication work to be carried on in all of the ranch region at one time. The State was therefore divided into three zones, each consisting of several tiers of counties, one above the other, starting at the Rio Grande border. Each zone was given two years in which to be cleared of the cattle ticks, beginning with the one farthest south and continuing northward until the work was completed in all of the State. Two years was given for making each zone free of ticks, this period rotating from one zone to the other. The work has just been finished in the most southern zone, and on March 1 it was started on the second zone. In another two years it will be begun in the third zone.

As a means of carrying on the cattle-dipping process, the construction of hundreds of dipping vats is necessary. Upon some of the larger ranches, particularly those that embrace 300,000 to 1,000,000 acres, many of these dipping vats will be required on each ranch. In most cases they are built of concrete and are of a permanent nature.

It is expected that when Texas is made entirely free of the cattle tick the livestock industry below the old quarantine line will immediately take on enormous expansion. It is believed that this will be especially true as to blooded cattle. It is now regarded as a risky business to import thoroughbred animals from the more northern States and localities. With the riddance of the tick pest, however, the danger of infection will have passed.

### A Texas Banker's Views on Mexico as a Market for American Products—Unique Banking Methods in Vogue.

Austin, Tex., March 11.—[Special].—D. E. Hawkins, a banker of Austin, has returned from an extended business tour of Mexico. He visited Monterey, Saltillo, San Luis Potosi, Tampico, City of Mexico, Guadalajara, Leon, Zacatecas and Torreon. He made an investigation of trade and general financial conditions. In discussing the result of his observations he said:

"Nine-tenths of Mexico's foreign trade is now with the United States, and all American manufactured articles are finding a ready market there. Mexico's whole trade with all other Latin countries for one year is less than her trade of two weeks with the United States.

"Americans living and doing business in Mexico are on good terms with the Mexicans. They have built railroads, opened mines and oil wells, developed farms, established factories, and have done much for the development of the country.

"Possibilities for future development are unlimited. Mexico has much more sugar-cane land than Cuba, yet Mexico produces only 100,000 tons of sugar each year, while Cuba produces 4,000,000 tons. Also Mexico produces 40 per cent of the silver of the world. Abandoned silver mines are being reopened and old dumps are being worked. Mexico is capable of sending 30,000,000 pounds of guayule rubber to the United States annually, and dye woods. It is a wonderful country, because so naturally and abundantly rich.

"The greater part of my time was spent in studying banking conditions. The banks of Mexico are now under a great handicap due to the unsettled condition of the country for the past 10 years.

"I stood in the largest bank in Mexico and watched with wonder the amount of gold coin passing through the paying and receiving windows. This bank has 135 employees, but a very small percentage of the business is handled with checks, drafts, bills of acceptance or any kind of order. Should a customer present a draft or a money order upon this bank, or any other Mexican bank, the process is to turn the order over to an officer and wait 15 minutes for results at the receiving window. The paying tellers receive all orders from the credit or bookkeeping department, and upon receipt of same they issue the coin in boxes built purposely for the occasion.

"On the outside you will see sacks of gold and silver upon the shoulders of the runners, milling in and out. This bank has about 1000 accounts, but they never know until the end of the day whether their reserve will consist of 1,000,000 pesos or 10,000,000 pesos. Most of the banks carry at least 52 per cent of their deposits in reserve, so great are the lack of banking facilities.

"With the single exception of the City of Mexico, very few banks of any size are to be found. On account of the years of revolution just coming to a close, good banks have been replaced by small money changers and brokers. No paper certificates are in circulation with the exception of the 50 centavos and 'una peso' issues, just recently put out by the comisio monetario to be redeemed at the mints owned by the Government. People will not generally take them as change, but prefer to pay 10 per cent for silver and gold. You may walk into many mercantile establishments and see the sign, 'no cambio,' which means 'no change,' and if you purchase a dollar's worth of goods without change, the consequence is that you must either leave the goods, go out and get the change or pay over the nearest equivalent above the amount purchased.

"Along the border and in the ports United States coins are readily accepted at twice the amount of Mexican money, but American money is not found in the interior of Mexico, where coupon books are resorted to as a medium of relieving the shortage of change.

"The wide gulf between the rich and poor of Mexico is one of the outstanding features of the country. The majority are very poor, though there are a great many very rich people in Mexico. As far as banking is concerned, the rich people keep their accounts across the border or with some European concern, some in Spain and some in London. There are few deposit accounts that an American banker would call good with the possible exception of some large business concerns. Money is hidden away in the ground, in safety boxes, and in every conceivable place, rather than in banks. Apparently this money is coming to light again and the country is rapidly returning to her old business conditions."

## RAILROADS

### Southern Railway Declines Federal Guarantee.

Confident of the continued prosperity of the South and of the efficiency of the Southern Railway system organization to such an extent that he was practically willing to wager over \$12,500,000 on it, Fairfax Harrison, president of the road, decided not to qualify for the Government guarantee, equivalent to the "standard return" received under Federal control, which was offered the roads by the Transportation Act recently approved.

This decision was reached by President Harrison after a trip through the heart of the country served by the Southern lines, when he saw evidence of business activity on every side. The decision applies to the Southern Railway, the Cincinnati, New Orleans & Texas Pacific Railway, the Alabama Great Southern and the New Orleans & Northeastern railroads.

The guarantee would have covered the six months from March 1 to August 31, inclusive, and for the Southern would have been approximately \$9,500,000; for the four companies altogether, approximately \$12,500,000. Railway companies which desired to take advantage of the guarantee were required to do so by March 15, but President Harrison decided that the Southern would go it alone, independent of Government support, relying on the business to be found in its territory and the resourcefulness of its organization to produce results which will equal or surpass the Government guarantee.

The decision was taken with the full realization that, with the present level of rates and expenses, it will be necessary to secure substantial increases in business, but it is believed that the business can be found and that it will be handled in such a manner as to produce the desired results.

### Gasoline Motor Railroad for Mexico.

Monterey, Mexico, March 19—[Special.]—An initial appropriation of 800,000 pesos has just been made by the State of Nuevo Leon for the construction of a 70-mile gasoline motor railroad that is to run from Monterey through a rich agricultural and mining country extending to the east and south of here. It is stated that the total cost of the proposed railway will be approximately \$2,000,000 gold. The survey has been made and the construction forces are now being organized preparatory to beginning work. As the money is needed to meet the cost of building and equipping the line, additional appropriations will be made by the State Government, it is announced. Antonio Elosua, representing the State, is now in the United States for the purpose of purchasing gasoline motors and other rolling stock for the proposed road. The steel rails are being manufactured at the plant of the Monterey Iron & Steel Company here.

### A New Transportation Monthly.

Transportation World is the name of a new monthly magazine devoted to the interests of transportation as conducted by steam and electric railways, ships, aeroplanes, trucks, etc. It is published by the Redfield Publishing Co., Inc., 18 E. 41st street, New York city, and the first number, March, has appeared. H. Craig Dare is the editor. The magazine contains many interesting articles, and the illustrations are excellent. There is a double-page picture showing the development of locomotives on the New York Central Railroad from 1831 to 1920.

### Orders for 120 Locomotives.

Especially interesting as showing the demand for railroad equipment is the announcement made at Philadelphia that the Baldwin Locomotive Works of that city have received an order from the Chicago, Milwaukee & St. Paul Railway for 100 locomotives of the Mikado (freight) type. This is said to be the largest contract closed at these works since the signing of the armistice. They also have another order for 20 locomotives to be sent to Cuba.

Seven hundred bales of Florida-raised sea-island cotton have been sold on the Jacksonville market for \$1 a pound, totaling about \$250,000.

### Virginia Electric Road 100 Miles Long Proposed.

The Northern Neck Railway & Power Co., capital stock \$5,000,000, has applied for charter in Virginia to build a line about 100 miles long out of Fredericksburg, Va., with principal offices at that place. The organizers, it is stated, are Norfolk people, William H. Fowle being president; G. D. Happer, vice-president, and M. Glennan, secretary. Line is to be operated by electricity. Other directors are Oscar Mergley, A. R. Westcott, L. Lewis Smith and F. J. Megow. Application for charter at Richmond was made by Oscar L. Shewmake of Surry county. The route is through Stafford, King George, Westmoreland, Richmond, Northumberland and Lancaster counties.

### Southern Railway's Livestock Service.

J. C. Williams, manager of the Southern Railway's development service, Washington, D. C., has, according to a report from Atlanta, appointed H. C. Bates, G. W. Humphrey, J. D. Moore and C. C. Prescott as livestock development agents to cover the entire territory of the Southern's system, working under the direction of Roland Turner, general agricultural agent, also in Atlanta. F. L. Word has also been appointed general livestock agent, with office in that city.

### Bought in for the Bondholders.

At the receiver's sale of the West Virginia Traction & Electric Co.'s property last week at Wheeling the entire holdings were bought in for \$760,000 by G. H. Walbridge, representing the bondholders' protective committee. It is stated that a reorganization will probably be accomplished. J. D. Whittemore is receiver, and he, with John J. Coniff of Wheeling, conducted the sale.

### \$2,500,000 Bond Issue Planned for Permanent Highways.

Sumter, S. C., March 20—[Special.]—The Chamber of Commerce is arranging a campaign for a bond issue of \$2,500,000 for between 110 and 125 miles of permanent, hard-surfaced, concrete, bridged county highways. The Legislature has authorized election on the bond issue. Vitrified brick, concrete, asphalt or similar material must be used under the law. Commission to spend the money has been appointed already by legislative enactment. The proposition is so popular that competent authorities predict an overwhelming victory for the bond issue.

The county of Sumter will spend this current year, if deemed advisable, approximately \$75,000 in building gravel or sand-clay roads, which will be laterals to the main highway system of the county, and which will be so constructed that they can be utilized as foundations for hard-surfaced highways. The big county highway system of 100 to 125 miles will be built as a part of the State highway system and under State highway approval and supervision. Federal aid will be received in this project.

### Georgia Road to Cost \$240,000.

Cook County Commissioners, Adel, Ga., have awarded a \$240,000 road contract to Kries & Wardrop of Knoxville, Tenn. This contract provides for Kentucky asphalt or Finley method paving on an eight-mile road 16 feet wide on the National Highway, with the H. S. Jaudon Engineering Co. of Elberton, Ga., as the engineer furnishing plans and specifications.

### Texas Road Contract at \$2,115,000.

A large contract for road construction in Texas has been awarded, and it provides for constructing 45 miles of concrete highway in Wichita county. It was awarded at \$2,115,000 by Wichita county, J. M. Isbell, county engineer, to the Spencer Construction Co. of Waco, Tex.

### Boiler Equipment for Chickasaw Shipbuilding Plant.

Mobile, Ala., March 22—[Special.]—Carrying 18 tubular steel boilers to be used on vessels being constructed at the plant of the Chickasaw Shipbuilding & Car Co. here, the steamer Santa Rosalia is due to reach Mobile about April 1.

## TEXTILE

### For 20,000 Spindles and 500 Looms.

Colored cotton cloth will be manufactured by the Stonecutter Mills Co., Spindale, N. C., organized with \$2,000,000 capital by K. S. Tanner, recently noted as to build a mill. The plant will include a one-story 420x157-foot mill-construction weave shed and a two-story 252x100-foot spinning building. It will be equipped with 20,000 spindles, 500 looms, dyeing and finishing machinery, all driven by electric power. A complete mill village will be built. J. E. Sirrine of Greenville, S. C., is the architect and engineer for this new company.

### Five Silk Mills for Virginia.

Plans have been decided upon for the erection of five silk mills in Virginia by the F. Y. Kitzmiller Company, Bechtelsville, Pa., mentioned recently as to build a mill at Big Stone Gap. Appalachin, Norton, Gate City and Pennington Gap are the locations for four of these mills, their daily capacity to be 6000 dozen pairs of hose. The Big Stone Gap plant, as stated recently, will be a \$500,000 enterprise, including dyeing and paper-box manufacturing departments.

### For Manufacturing Increases at Fieldale.

Referring to reports that it will build several additional mills at Fieldale, Va., the Carolina Cotton & Woolen Mills Co. writes to the MANUFACTURERS RECORD:

"We expect some time in the future to greatly increase our Fieldale manufacturing facilities. However, there are no plans formulated, with the exception of a six-bay extension we plan to build this summer."

### Crescent Spinning Mill Plans.

Specifications for the mill of the Crescent Spinning Co. at Belmont, N. C., provide 13,053 spindles, with electric power chain drive for a daily output of 1500 pounds of yarn. They call for the erection of a brick building 289 feet long by 125 feet wide. R. C. Biberstein of Charlotte is the architect and engineer for the plant. George W. Stowe is the company's president.

### Details of Opp Cotton Mills.

A daily capacity of 3000 pounds of yarn has been decided upon for the Opp (Ala.) Cotton Mills, recently announced as organized with A. S. Douglas as president. This company will erect a 300x100-foot brick building and install 4992 spindles with 160 looms. It is capitalized at \$300,000, and its engineer-architect is John Hill of Atlanta, Ga.

### Textile Mill Notes.

W. T. Shore, Charlotte, N. C., will establish a 3000-spindle mill at Lincolnton, N. C.

John C. Rankin and associates have incorporated the Hoke Mills Co., Raeford, N. C., with \$600,000 capital.

C. B. Armstrong and associates have incorporated the Champion Cotton Mills, Gastonia, N. C., with \$1,000,000 capital.

The Stehli Silks Corporation, Lancaster, Pa., will build a silk mill at Harrisonburg, Va.

The Southern Industrial Institute, Hoskins, N. C., plans to install a small mill for spinning yarns.

C. G. Grove and others have incorporated the Best Hosiery Mills, Hickory, N. C., with \$150,000 capital.

W. S. Roberson, Chapel Hill, N. C., and associates have chartered the Gaston Textile Co. Gastonia, N. C., with \$500,000 capital.

Robt. J. Schwarzenbach and associates have incorporated the Alabama Textile Co., Albany, Ala., with \$100,000 capital to manufacture silk fabrics.

The Eagle Yarn Mills of Belmont, N. C., has organized; capital \$800,000; W. B. Puett, president; S. P. Stowe, vice-president; J. W. Stowe, secretary-treasurer. This company was lately noted incorporated.

The Woodside Cotton Mills Co. of Greenville, S. C., will improve its plants at Greenville, Simpsonville and Fountain Inn. S. C. J. E. Sirrine is the architect-engineer and the Fiske-Carter Construction Co. is the contractor, both of Greenville.

The Sibley Manufacturing Co., Augusta, Ga., plans to remodel water-power plant and dyehouse, improve slashing and humidifying equipment; contemplates installing electric power machinery. J. E. Sirrine, Greenville, S. C., is the architect-engineer.

R. L. Lee & Co., Landrum, S. C., have determined plans for their cotton damask mill recently announced. They will erect an 80x60-foot brick building costing \$14,000 and install machinery to cost \$35,000, including 16 looms driven by electric power for weaving broad damask.

Machinery is now being installed for the Madison (N. C.) Hosiery Mills, recently chartered with \$125,000 capital. It includes 30 knitters, with gas engine and belt drive, the equipment costing \$12,000, the daily capacity to be 250 dozen pairs of hose. James M. Vaughn is president and R. O. Lindsay is secretary-treasurer of this company.

## Commendations, Kicks and Comments

### Do You Give Your Family the Same Chance?

E. PHILBRICK, Baldwin, Ga.—I subscribe for the MANUFACTURERS RECORD on account of work items, etc., but myself and family have become so attached to articles, editorials, etc., that we could not do without the MANUFACTURERS RECORD. Keep the good articles coming, for they are doing lots of good.

### A Stalwart Red-Blooded American's Commendation.

EUGENE THWING, Ridgewood, N. J.—I could not think of doing without the MANUFACTURERS RECORD, the most red-blooded exponent and inspirer of stalwart Americanism in the country today.

I wish you to change my address for my copy from my office in New York to my home in Ridgewood, N. J.

### Endeared to Its Readers.

LEWIS T. BAXTER, Nashville, Tenn.—Enclosed find check for \$6.50 in payment of renewal of my subscription to February 10, 1921. Permit me to say that I believe that the MANUFACTURERS RECORD has done more for the proper development of the United States, and especially for the South, than any other publication issued, and that its patriotism and statesmanship since 1914 has endeared it to all of its readers.

### It Makes Us Blush.

W. C. JAMESON, Uvalde, Tex.—Please find enclosed my check for \$6.50, for which please renew my subscription for another year.

Change my address from Box 171, De Leon, Tex., to Box 229, Uvalde, Tex., as my work here will hold me for a period of years at this place.

You have the greatest journal in America, and no true American should be without it.

### To Be Found in Many Places in Europe.

R. N. JERNIGAN & COMPANY, Machinery Exchange Department, Jackson, Tenn.—We have your favor of Feb. 26th, and are pleased to hand you check herewith for \$6.50 in payment of one year's subscription to the MANUFACTURERS RECORD. The writer has been a constant reader of the MANUFACTURERS RECORD for a number of years, having formerly been connected with Southern Engine & Boiler Works of this city and for the past two years with the Coe Manufacturing Company of Painesville, Ohio. I spent last summer and fall in Europe and had the pleasure of finding a copy of the RECORD every now and then over there. I always enjoy and appreciate the editorials and consider the Construction Department and news items of great value.

### From Faraway India Comes a Word of Appreciation.

S. G. HOSEIN & COMPANY, Merchants and Agents, Hoosain Bldg., Calcutta, India.—We have received your favor of 17th December, 1919, acknowledging receipt of annual subscription to your valuable journal, amounting to \$10.50 through the National Association of Manufacturers, New York City.

We have been receiving the journal regularly every week, and are much profited by its reading.

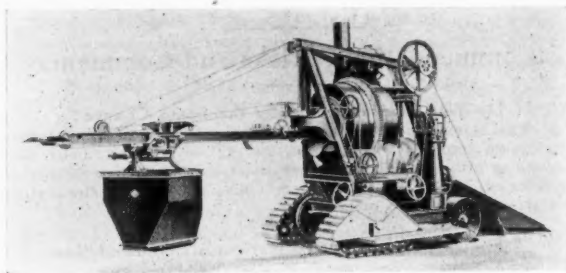
You will be pleased to learn that your admirable article, "How Little America appreciates its Material Blessings," published in your issue of 21st August last has been much appreciated here, and published in "Bengalee," an influential daily paper, edited by the Hon. Mr. Surendra Nath Banerjee, a copy of which we will send you in our next.



## MECHANICAL

### Two New Road-Building Machines.

Two machines of particular interest and importance to road builders and other contractors—the Simplex paving mixer and the new Model K excavator and loader—have been put on the market by the T. L. Smith Company, Milwaukee, Wis. The paving mixer is simple in design, construction and operation. The company's engineers, appreciating the delicate problems which confront contractors on the job, have crystallized in this machine an expression of the actual field viewpoint. They realize what breakdowns mean in the way of profit-cutting delays, and they have designed the paving mixer to reduce this condition to a minimum. Strength has been added to the vital sections and fewer working parts are incorporated into its construction. An example of this is



PAVING MIXER OF CRAWLER TYPE.

clearly demonstrated by the fact that only 11 gears are used throughout the entire paver. This feature is doubly important when it is realized that the paver is entirely gear-driven with the single exception of the chain running from the drive shaft to the wheels.

Steel castings have been used in many cases where the usual iron castings might have sufficed under ordinary conditions. The frame is made of tough steel channels heavily reinforced and all of its strength possesses surprisingly light weight.

In operation, simplicity is again emphasized. The entire operation of the machine is controlled by four levers and four control wheels all located within the easy reach of a man standing on the operator's platform. Thus actual one-man operation is an assured fact.

Another feature of paramount importance is that of convertibility. It is possible to use this paver with either a boom-and-bucket or a chute delivery. The frame is so constructed as to



EXCAVATOR AND LOADER.

accommodate either equipment and the change can be made quickly, right on the job if necessary. The traction may be the wheel or the crawler type.

The excavator and loader is the result of five years of intensive experiment and test. This machine is in reality a portable drag-line filling the big gap between the steam shovel and the antiquated

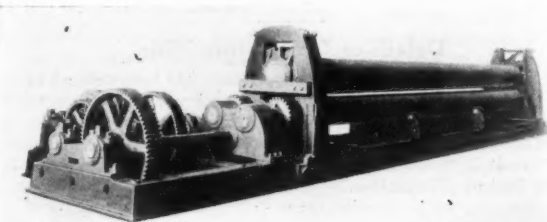
and expensive gang of hand shovelers. Portability is a feature "built into" it. The machine always stays on the ground level and draws the dirt to it. It therefore eliminates the troublesome building of trestles. After the work is finished, the excavator can be moved on to the next job just as easily and quickly as a wagon.

Only two men are necessary for operation, one at the levers and one at the loading point. At a place anywhere within 50 to 200 feet from the machine is stretched a chain, at right angles to the line of digging; upon this chain are two sheaves, hooked to the chain; either sheave may be unhooked and relocated in an instant. One heavy cable passes from the hoist drum on the machine, then to the digging skip, then through both sheaves, back to the retrieving hoist drum on the machine.

The operator at the machine manipulates only two levers and a foot brake. As he places power on the digging line, the other man manipulates the handles on the slip, so as to fill it with the material to be dug or removed. The slip has a capacity of 15 cubic feet per trip. As soon as the slip is filled, the man releases the handles and allows the slip to ride to the excavator. As the slip strikes the apron at the machine it unlocks the catch of the pivot arm on the machine. The arm then carries the slip up over the machine and onto a slanting chute located on the front of the machine, whence the material in the slip discharges into the waiting wagon, truck or railroad car. The slip is then quickly retrieved to the starting point and the operation repeated.

### Large Plate-Bending Rolls.

One of the largest plate-bending rolls built in the Central States has just been installed by the General American Tank Car Corporation, East Chicago, Ind. This machine is of exceptional construction, in that it is provided throughout with steel gears with cut teeth, and all bearings are bronzed bushed. In the past it has been the custom to build heavy machinery of this kind with cast gears and either babbitted bearings or bearings directly on cast iron. The illustration shows rolls as furnished. This machine measures 34 feet 2 inches between housings, and has capacity for bending three-quarter-inch mild steel plates. The top roll is 29 inches in diameter, and weighs about 40 tons. The bottom rolls are 2 inches in diameter, and have two roller supports. The rolls



MACHINE TO BEND LARGE STEEL PLATES.

are mounted on a rigid cast-iron subbase, and have independent motors for main drive and for power adjustment of the top roll. The machine was sold by Joseph T. Ryerson & Son and built by the Kling Brothers Engineering Works of Chicago.

### Coal and Coke Production.

Complete returns to the United States Geological Survey from the coal-originating roads indicate that production of soft coal during the first week of March was smaller than at first reported, amounting to only 10,009,000 net tons.

The output during the following week (March 7-13) is estimated at 10,125,000 tons. This was a slight recovery over the preceding week and brought production up to almost exactly the level of the last week of February.

An active demand continues for beehive coke, caused to a large extent by scarcity of coal at by-product ovens. Production is restricted by a shortage of coke cars.

The cumulative production since the beginning of the year now amounts to 4,529,000 tons, a decrease when compared with the corresponding period in 1919 amounting to 500,000 tons, or 11.5 per cent.

## FOREIGN NEEDS

[The MANUFACTURERS RECORD receives many letters from abroad asking for information about American goods, and others, from men who wish to represent American houses. Without assuming any responsibility for these concerns, we publish a summary of the foreign letters of inquiry from week to week.]

### American Goods Wanted.

W. M. SQUIRE & Co., Box 1327, Johannesburg (cable address, Trie, Johannesburg), South Africa.—We desire to represent in South Africa any good selling line of American manufacture.

### Leather, Shoes, Clothing, Hosiery.

AZIZ DOUMANI, St. Jean d'Acre, Turkey In Asia.—I am very much interested in leather, boots and shoes, clothing and hosiery. Please note that I should like prices c. i. f. Haifa or Beirut, and note f. o. b. New York, or any other places of the United States.

### American Manufactures Wanted.

N. ISAACOFF, Smyrna, Turkey in Asia.—As American articles meet with a ready sale on our important market, I should be very indebted to you to kindly put me in touch with some manufacturers of your country desiring to enter in commercial transactions with a firm of Smyrna.

### Shoes, Woolens, Hosiery, Etc.

BAZAR ANGLAIS, V. I. CARP, 8 RUE CAROL, Constanza, Roumania.—I am a buyer in appreciable quantities of shoes, woolens, suitings, confections, hosiery, lingerie, etc., but I think that at the actual state of Roumanian exchange, all transactions are very difficult, the only way to avoid the consequences is renewable credit with interest, until the Roumanian exchange returns to somewhere near normal. Correspondence in French suggested.

### Steel Wire and Bars.

ETABLISSEMENTS ALLEMANDET, 32, Rue Etienne Marcel, Paris, France.—We would thank you to let us know at what price and in what time you can furnish us steel wire and steel bars for the manufacture of rivets (cold). The metal must be from "Siemens-Martin" steel, double extra soft and of 35 to 40 K, and resistance of 28 to 33 per cent elongation, in diameters of 2 to 12 millimeters. The wire must be double heat white, and to be delivered in bundles of about 20 kilog. and in the diameter of 0.60 metre. We are buyers of 100 tons monthly. Machine wire; that is, wire not white heated, perfectly cylindrical and round, in circular bundles of about 30 kilogs each and diameter of 0.60 metre. Tolerance on diameter not more nor less of 5/10 of a millimeter. Steel bars, perfectly round and cylindrical, of 6 to 7 metres in length. Tolerance the same. Correspondence in French suggested.

### Orient Wants American Products.

J. L. NAHMIAS & CIE, P. O. B. 1135, Cairo, Egypt.—Below we state articles in which we are interested: Hosiery in general, hardware, haberdashery, perfumery, paper, cheap jewelry, imitation pearls, novelties, grey sheeting and grey shirting (both of these last named articles are sold by us in very large quantities, and we will open for them a credit in New York; the price must be quoted c. i. f. Alexandria or Constantinople), silk goods, buttons of all kinds, valises, trunks and nails of every description. The samples which we will receive, will remain the property of the manufacturer, and if we cannot produce any sales through them, we are ready to return same at our expense. Our Mr. Nahmias has decided to take a trip to the Orient and Europe, and is willing to dispose of American products, on a commission basis for himself and our firm. Correspondence in French suggested.

### Printing Trades Supplies.

ARREDONDO & RICHARDS, Aguilar 116, Havana, Cuba.—The lines that interest us are those pertaining to printers, lithographers and newspaper supplies, as we confine our efforts to those exclusively. We act as strictly manufacturers' agents, buying occasionally for our own account, but mostly selling on a commission basis for the manufacturer. We are not interested in hearing from firms already represented in this territory, nor from manufacturers of items that do not interest us. At this time we particularly desire to hear from manufacturers (not jobbers) of magazine papers, bond papers, newsprint paper, and paper in general; also toilet paper, paper towels, glassine papers, stereotype papers, matrix powders, bronze powders for lithographers and printers. We are in the market for rebuilt job and rotary printing presses, and would like to hear from a manufacturer of display type suitable for newspaper work. Correspondence in English. Samples of those items that come by mail should be submitted with full information.

### Steam and Gasoline Engines, Dynamos, Etc.

BELTRAN Y CASADO, Colon de Larrentegui 41, Bilbao, Spain.—We are taking the liberty to ask you for the addresses of the principal houses in your country, and particularly those dealing in steam engines of 1 horse-power, attached to dynamos for lighting purposes; also those manufacturers who produce complete machine-dynamos, of the same power. We are also interested to know the manufacturers of automobile lamps and all accessories pertaining to the automobile industry, as well as gasoline engines and electric motors. Correspondence in Spanish suggested.

### American Specialties.

WILLIAM SKELTON, 29 Church Road, Hendon, London, N. W. 4.—We wish to get into touch with some American specialties which will sell in this country. We don't want the ordinary competitive articles, because for some time to come the rate of exchange is going to work against the importation of American commodities of a competitive nature, but special things which are not made here and which command a sale here have a better chance, either of being made here under license or of being sent here direct. We have travelers, warehouse and the experience necessary to handle almost any good selling line. We would either sell for the account of the manufacturer or act as purchasing agent; we do not mind which.

### Greece Needs Many Products.

THERRY SUPPLY Co. (M. THERRY), Bakers and Confectioners Supplies, 256 Linden avenue, Memphis, Tennessee.—I am a native of Greece, but have lived about twenty years in the United States and I am an American citizen. I am a successful manufacturer and merchant and I intend to go to Greece and establish an office to sell American made goods to Greece and territory, I mean the Near East, on a commission basis. I also intend to have a sample room at my own expense to exhibit the different articles and in this way I believe I can serve the large and small manufacturers together without any extra expense to them. I enclose a list of goods that are salable in that country: Tractors, threshers, harrows, plows, grain binders, horse cultivators, shoe manufacturing machinery, motor cars, gasoline engines up to 200 H. P., steam engines for steam tractors, adaptable for lignite; iron shutters for shop windows, chemical products and drugs, all kind of food products, steel, agricultural, textile, dairy and mining machinery, motor boats, heavy steel boats with powerful motors, heating apparatus, cement, timber, steel joists, girders, oil stoves, refrigerators, electric lighting appliances, leather, glass, china-ware, matches, cigarette paper, machinery, fertilizers, indigo and synthetic dyes, machinery ingredients, machinery, sulphate of copper, sulphur, bottles, jute, dairy supplies, musical instruments, machinery, quebracho and tanning ingredients, imports to Saloniki of hides, fencing, sheep dyes, pedigree stock, etc.

### Business Opportunities and Conditions.

D. BLUMANN, (Inhaber: Wilhelm Blumann), Postgasse 6, Wien, Austria.—I have an important interest in all kinds of goods, essentially in the iron, steel, and metal business, for the sale of railway cars, gas and water tubes and fittings, and so on. Generally, I take an interest in any kind of goods which will allow an import from U. S. A. on base of an easy condition and allowing usual commercial profit. But I am not a buyer for my own account. I am only acting as an agent for firms, who kindly will entrust me with their sole agency for the sale of their products. My firm is established here about 45 years, and the writer of these lines—now the sole owner—is collaborating since more than 28 years. I have done business till the war with all the important customers of my branch in all the new dissolved countries of the Austrian-Hungarian monarchy, and I used moreover to travel in Serbia, Bulgaria, Roumania and Turkey, where I have my agents.

The principal thing is to restore confidence between seller, broker and customer. The greatest difficulty about trading with the United States now is the high value of your currency. When the dollar was at d. o. k. 150 only, it was still possible to pay its value and buy goods from your country, but now its value is 260 and even higher. There ought to be credits accorded which would allow sufficient time for the rates of the different currencies to become again in a better position as regards their values in the money market. The low state of the value not only of the currency of this country, but also of the national States around, is not so much the expression of the weakness of these currencies, but more a result of speculation of a certain group in Zurich and Amsterdam. Any foreigner who remained here after the war will say that he was living very well here in paying with our currency which has a very good value still left in itself at home and, moreover, living much cheaper than in his own country.

A trust with large capital could buy many fine goods made here and resell them while furnishing manufacturers with the materials they need, with resulting profits.

# Construction Department

## EXPLANATORY.

The MANUFACTURERS RECORD seeks to verify and obtain additional information regarding all enterprises reported in its Construction Department, by direct daily correspondence. Further facts of news value are published later from telegraph, mail and representatives' reports. We appreciate having our attention called to errors that may occur.

## DAILY BULLETIN.

The Daily Bulletin of the MANUFACTURERS RECORD is published every business day in order to give the earliest possible news about new industrial, commercial, building, railroad and financial enterprises organized in the South and Southwest. It is invaluable to manufacturers, contractors, engineers and all others who want to get in touch at the earliest moment with new undertakings, or the enlargement of established enterprises. The subscription price is \$20.00 per year.

## Bridges, Culverts and Viaducts.

Ark., Fayetteville.—Washington County Comms.; construct bridge on macadam highway; Kirkham Construction Co., Contr., Springfield, Mo.

Ark., Mountain Home.—Baxter County Road Improvement Dist. No. 4, J. A. Hipp, Secy., Buford, Ark., construct bridges and culverts; reinforced concrete; 11 ml. road; \$92,000; Kansas City Bridge Co., Contr., Kansas City, Mo.; Bird & Kiel Engrs., 43 Moore & Turner Bldg., Little Rock, Ark.

Fla., Arcadia.—De Soto County Special Road and Bridge Dist. No. 2; construct bridges and roads; voted \$60,000 bonds. (Lately noted to vote.)

Fla., Bradentown.—City, L. L. Hine, Clk.; construct concrete protection to bridge piling; vote Mch. 30 on \$20,000 bonds; Harry Wadham, Engr. (Lately noted.)

Fla., Fernandina.—Nassau County Comms.; construct steel bridge across Amelia River; \$14,000; have let contract.

Fla., St. Augustine.—St. Johns County Comms., Obe P. Goode, Clk.; construct 58 reinforced concrete bridges, including Matanzas and North River bridges; 111.1 ml. roads; bids until Apr. 20; Gould T. Butler, Engr. Previously noted to vote on bonds. (See Machinery Wanted—Bridge Construction.)

Ga., Thomaston.—State Highway Dept., Walton Bldg., Atlanta, Ga.; construct bridge over Flint River; two 122.5-ft. steel spans with concrete foundation and steel approaches; \$58,000; Southern Bridge Co., Contr., Birmingham; W. R. Neal, Engr., Walton Bldg., Atlanta. (Lately noted inviting bids.)

Ky., Louisville.—Board Public Works, Thos. B. Crutcher, Chrmn.; improve Breckenridge St. bridge over Beargrass Creek; two 63-ft. through steel plate girder spans for crossing; concrete slab span; 15,000 lbs. steel for concrete; \$6264; National Concrete Construction Co., Contr. (Lately noted inviting bids.)

Md., Detour.—Carroll County Comms., Westminster, Md., and Frederick County Comms., Frederick, Md.; rebuild bridge over Double Pipe Creek; iron structure with wood or cement floor; \$15,000 to \$20,000; invite bids; Daniel Porman, Engr., York, Pa.

Md., Taneytown.—Carroll County Comms., Westminster, Md., and Frederick County Comms., Frederick, Md.; repair Shoemaker bridge over Monocacy River; Daniel Porman, Engr., York, Pa.

Mo., Independence.—Jackson County Commissioners; widen Kansas City Railways bridge over Rock Creek; 28 ft. on each side for full length, 110 ft.; 117,579 lbs. reinforcement.

Mo., Kansas City.—City; construct bridges

and viaducts, etc.; vote Apr. 6 on \$650,000 bonds.

Va., Capon Springs.—Winchester & Western R. R. Co., W. B. Cornwell, Prest., Winchester, Va.; erect 42 bridges.

Va., Portsmouth.—Norfolk County Comms.; improve bridges and roads; issue \$745,000 bonds.

## Clayworking Plants.

Ala., Birmingham—Hollow Tile.—Roper-Strauss-Ferst Co., J. W. Ager, V.-P. and Gen. Mgr.; erect \$100,000 plant addition; increase monthly capacity from 2000 to 4000 tons; add 8 kilns, dryer, etc.

Tex., Stamford—Bricks.—Chas. Brewington; erect brick plant; monthly capacity 1,125,000 bricks.

Va., Big Stone Gap—Bricks.—H. N. Horsley, Box 128; may establish 5000 capacity brick plant. (See Machinery Wanted—Brick Machinery.)

Va., Waverly—Tiles.—Friend & Co., Thomas Whyte, Mgr., Petersburg, Va.; establish tile plant; mchy. purchased. (Lately noted.)

## Canning and Packing Plants.

Fla., Dade City.—Mr. McColskey, Lake City; contemplates erection potato and tomato canneries; later install pickling plant.

Ga., Griffin.—Pomona Products Co. reorganized; capital \$25,000; R. H. Drake, Sr., Prest.; D. Frank Patterson, V.-P.; W. L. Graefe, Treas. and Gen. Mgr.; purchased site; rebuild and enlarge building; install mchy.; mfrs. pimientos; can vegetables and fruit. (Lately noted.)

Md., Baltimore.—John Boyle Co., Wolfe and Thames Sts; construct 4 or 5-story packing-plant addition; brick and concrete.

Tex., Houston.—Texas Union Packing Co. Incptd.; capital \$1,500,000; R. E. Brooks, Jno. Henry Kirby, J. M. West; erect 5-story concrete buildings for packing plant on ship channel; daily capacity 1000 hogs and 1000 cattle; establish stockyards; construct cold-storage and electric-light plants, etc.; unit system construction. (Supersedes previous item.)

La., Monroe.—Southern Sweet Potato Co. organized; capital \$100,000; B. M. Jackson; erect 2500 cans daily capacity cannery; \$50,000 sweet potato curing plant; capacity 50,000 bu.

N. C., Cove Creek.—T. H. Williams; erect 5000 can daily capacity cannery; mchy. purchased; fruits and vegetables.

N. C., Newton.—E. S. Shelby Vinegar & Canning Co. organized; capital \$25,000; E. S. Shelby, Prest.; Theo. A. Newby, Secy.-Treas.; erect 100x60-ft. fireproof building; purchased canning mchy.; H. W. Garvin, Archt. Supersedes recent item. (See Machinery Wanted—Cases.)

## Clayworking Plants.

Ala., Birmingham—Vitrified Clay Products.—Southern Sewer Pipe Works, C. B. Bousley; erect \$25,000 addition; mfrs. tiling; build 60-ft. stack; remodel kilns.

Md., Dorsey—Fire Bricks.—Howard Refractories Co.; increased capital from \$150,000 to \$300,000.

Okla., Ada—Bricks.—A. L. Brown; build \$75,000 brick plant.

Okla., Gaither—Bricks.—Okmulgee Brick Co., Okmulgee, Okla.; increase capital from \$80,000 to \$400,000; install 2 units; diversify products; plans construction workmen's houses.

Okla., Henryetta—Bricks.—W. B. Saunders, New York; purchased 10-acre shale tract; establish 125,000 brick plant.

Okla., Oklahoma City—Bricks.—State Penitentiary; double capacity; install crushers, sieves, screens, etc.; contracts let.

S. C., Camden—Clay Products.—Wateree Brick Co. organized; capital \$50,000; C. C. Whitaker, Prest.; Robt. T. Marye, Secy.-Treas.; erect mill; install \$50,000 mchy.; mfrs. bricks and other clay products. (See Machinery Wanted—Brick Machinery.)

S. C., Edgefield.—L. J. Manney; erect brick plant.

S. C., Newport—Bricks.—Ebenezer Brick Co.; increase capital from \$5000 to \$10,000.

Va., Hopewell—Pottery.—Hopewell China Co. organized; capital \$150,000; Louis F. Groglode, Wm. K. Seragg (of Knowles, Taylor & Knowles Potter Co.) and Sol Ostrow; all East Liverpool, Ohio; mfrs. semi-porcelain pottery; purchased two 150x200-ft. buildings, equipped with steam heat, line shafting, electric power and sprinkler systems; install 1 battery of 7-kiln plant in one structure; erect second battery in 60-ft. space between 2 buildings; entire plant, 150x460 ft.; ordered kiln bands; build kilns from firebrick in stock at Hopewell; order clay shop mchy. within 2 weeks.

## Coal Mines and Coke Ovens.

Ky., Blackey.—Woodburn Coal Co.; construct coal tippie and bin; erect 30 miners' houses.

Ky., Mortons Gap.—Hamblett Mining Co., C. B. Trothen, Secy.-Treas.; develop 100 acres; install mchy.; N. E. Stone & Co., Constr. Engr., Madisonville, Ky. (See Machinery Wanted—Pumps.)

Ky., Praise.—Cumberland Elkhorn Coal Co.; increased capital from \$50,000 to \$300,000.

Ky., Winchester.—R. D. Baker, J. M. McLemore; acquired coal and timber tract; develop coal land; erect sawmills to cut 20,000,000 ft.; build 2 mi. railroad. (See Machinery Wanted—Rails; Log Loader; Locomotives; Cars, etc.)

Okla., Vinita.—Vinita Fuel Co. Incptd.; capital \$100,000; H. J. Holm, C. E. Burlingame, L. A. Wowland; all Bartlesville, Okla.

Va., Bristol—Hazard.—Blue Grass Coal Corp. chartered; capital \$1,000,000; B. R. Jennings, Prest.; F. Zulantz, Secy.

W. Va., Bluefield.—Co-operative Fuel Co. Incptd.; capital \$25,000; George S. and Dill Strader, T. E. Cofer.

W. Va., Charleston.—Elk River Coal Assn.

In writing to parties mentioned in this department, it will be of advantage to all concerned if the Manufacturers Record is mentioned.



incptd.; capital \$5000; J. B. Hart, A. J. Foy, both Charleston; B. C. Barber, Clay, W. Va.

W. Va., Laurel Creek.—Pen-Mar Realty Co.; acquired 175-acre coal tract; develop.

W. Va., Lewisburg.—Greenbrier Smokeless Coal Co. organized; R. M. Bell, Prest.; W. E. Nelson, Treas.; develop 900 acres; install equipment. (Lately noted incptd., capital \$100,000.)

W. Va., Malden.—George Creek Coal Co. incptd.; capital \$50,000; J. T. Bouchelle, C. P. Miller, P. G. Jefferson.

W. Va., Philippi.—Tygart River Coal Co. incptd.; capital \$150,000; Geo. F. Martin, R. D. Carkhuff; both Westford, Pa.; Davis S. Smith, Hays, Pa.

W. Va., Thacker.—Puffalo-Thacker Coal Co., L. R. Reese, Prest.; issue \$550,000 bonds; plans further development for ultimate increase to annual output 600,000 tons coal; owns 1005 acres and leases 2580 acres Kanawha field coal land with 6 mines, electric power plants, mining towns, etc., on Norfolk & Western and Chesapeake & Ohio railways.

### Concrete and Cement Plants.

W. Va., Wheeling.—Concrete Products.—Concrete Products & Building Co. organized; capital \$90,000; Theodore Smith, Prest.; C. L. Herb, V.-P.; W. A. Stetzer, Treas.; George Schramm, Secy.; erect 60x100-ft. factory; 4, 5, 6, 8, 10-room houses; concrete brick and block construction; concrete tile roofing; concrete floor; install electric motors, pumps, shafting, pulleys, belts, boiler, concrete products machines, etc.; A. H. Dayton, Archt. (See Machinery Wanted—Concrete Products Mch'y.; Building Materials.)

### Cotton Compresses and Gins.

Ala., Livingston.—People's Gin Co.; increased capital from \$5000 to \$10,000.

Ala., Sylacauga.—Southern Cotton Oil Co.; erect brick structure; install four 70-saw cotton gins.

Ga., Savannah.—Mutual Warehouse & Compress Co. incptd. capital \$500,000 to \$1,000,000; M. M. Stewart, J. W. Gleason, Eugene Harmon.

Tex., Alice.—R. M. Johnson, Laredo, Tex.; erect brick or tile ginny building.

Tex., McGregor.—McGregor Compress Co. incptd.; capital \$50,000; J. B. Naler, S. A. Cavitt, H. E. Hackney.

Tex., Plainview.—Plainview Gin Co. incptd.; capital \$20,000; E. H. Humphrey, D. S. Hefflinger, H. W. Harrel.

### Drainage Systems.

Ga., Maysville.—Candler Creek Drainage Dist., Otis R. Reynolds, Chrmn.; construct 4 mi. ditch; \$1,893 cu. yds. earth excavation; \$17,500; bids until Mch. 27; Will D. Alexander, Engr., Charlotte, N. C. (See Machinery Wanted—Drainage Ditch.)

Ky., Madisonville.—Hopkins County Comms., Virginia Scott, Secy.; construct Otter Creek Ditch No. 1; 107,086 cu. yds. excavation; clearing 60 acres; 20-ft. wooden bridge; bids until April 3; J. V. Poole, Civil Engr. (See Machinery Wanted—Drainage Ditch.)

La., Lake Charles.—Lake Charles Drainage Dist. No. 1, Calcasieu Parish; construct 40 mi. canal; \$143,000; drain 23,360 acres; T. H. Mandell, Engr., First Natl. Bank Bldg. (Lately noted contemplated bond issue.)

Miss., Rolling Fork.—Delta City Drainage Comms., W. H. Cooper, Secy., Sharkey County; construct 40 mi. drainage canals; 1,000,000 cu. yds. excavation; 35 mi. clearing; bids until Apr. 5; James F. Fontaine, Engr., Lyon, Miss. (See Machinery Wanted—Drainage Canals.)

### Electric Mills.

Fla., Apalachicola.—City, J. H. Cook, Mayor; erect power-house; brick with tile roof; install electric-light plant. Supersedes recent item. (See Machinery Wanted—Lighting Plant.)

Fla., Cedar Key.—Cedar Key Light & Power Co. incptd.; capital \$10,000; H. B. Rogers, Prest.; L. A. Toler, Secy.-Treas.; install electric-light and power, water supply and ice plants. (L. A. Toler lately noted to install plant.)

La., Alexandria.—City; contemplates installation 200 H. P. motor-driven air machine. Address The Mayor.

La., De Ridder.—De Ridder Light & Power Co., M. B. Morgan, Treas.; contemplates installation 250 H. P. engine and 200 K. V. A. General Electric generator.

La., Natchitoches.—City, G. J. Shehane, Supt.; plans installation two 150 H. P. crude-oil engines and 125 K. V. A. generator.

La., West Monroe.—City; reconstruct electric power and water plants; voted \$25,000 bonds. Address The Mayor.

Md., Hagerstown.—City; construct electric-light plant; vote Mch. 22 on \$300,000 bonds. Address The Mayor. (Lately noted contemplated.)

Md., Laurel.—Town; install electric light and power plant; issue \$20,000 bonds. Address The Mayor.

Miss., Belzoni.—Town; improve electric-light and water plants; extend pipe lines; vote on \$60,000 bonds. Address The Mayor.

Miss., New Albany.—City; construct electric-light and water plants; vote on \$15,000 bonds. Address The Mayor.

Mo., Bolivar.—City, A. F. Leavitt, Light and Water Commr.; plans electric-light plant improvements; install larger generating unit.

N. C., Tarboro.—Rodhild Power Co. organized; B. M. Hart; erect \$130,000 to \$150,000 electric plant; furnish power to 3 mills; mch'y. purchased; plans transmitting electricity to 3 or 4 towns 6 to 9 mi. distant. (Lately noted incptd., capital \$250,000.)

Okla., Anadarko.—City, N. A. Kunkel, Supt.; plans installation two 200 H. P. Diesel oil engines.

Okla., Bartlesville.—Bartlesville Gas & Electric Co., W. W. Lowe, Mgr.; plans installation 1000 K. W. turbine; construct 2 feeder lines.

Okla., Cleveland.—Oklahoma Utility Co., H. C. Warfield, Mgr.; plans installation gas-engine unit.

Okla., Enid.—City; plans erection \$500,000 power-house and electric-lighting system; Black & Veatch, Engrs., Interstate Bldg., Kansas City, Mo.

Tex., Westminster.—City; rebuild burned electric-light plant. Address The Mayor.

Okla., Fairfax.—Fairfax Light, Heat & Power Co., C. I. Huffaker, Mgr.; plans installation 200 H. P. engine and 170 K. V. A. generator.

Okla., Kingfisher.—City, E. Fisher, Supt.; plans installation 500 K. W. turbo generator unit.

Okla., Leverage.—City, C. H. Arbuthnot, Supt.; contemplates installation 2400-volt alternators in electric plant and transformers for transmission system.

Okla., Marlow.—City, S. A. Anthony, Supt.; install ornamental street-lighting system.

Okla., Miami.—City; plans installation Diesel engine-driven unit in light and water plants. Address The Mayor.

Okla., Oklahoma City.—State Penitentiary; install 800 H. P. steam engine; increase power plant capacity to 1799 H. P.; contracts let.

Okla., Prague.—City, O. Vaught, Supt.; contemplates erection 33,000-volt transmission lines connected with electric-light and water plants.

Okla., Weatherford.—City, G. A. Griechfield, Mgr.; plans erection 9-mi. transmission line with transformer.

S. C., Charleston.—Treasury Dept., Supvr. Archt., Washington, D. C.; install lighting plant and water-supply system at United States Quarantine Station; bids until Apr. 15. (See Machinery Wanted—Lighting Plant.)

S. C., Columbia.—Home Light & Power Co.; erect \$40,000 building; J. T. Dabbs, Contr.

Tex., Abilene.—Abilene Gas & Electric Co., J. W. Dawley, Mgr.; plans construction 2500 K. W. generating plant.

Tex., Beaumont.—Liberty Service Station incptd.; capital \$15,000; W. P. Billingsley, M. Guiterman, I. R. Bordages.

Tex., Panhandle.—G. D. King Motor Co.; install electric plant for general lighting.

W. Va., Rivesville.—Monongahela Valley Traction Co., Geo. M. Alexander, Prest., Fairmont, W. Va.; install 20,000 K. W. turbine; purchased; \$700,000; double plant capacity.

### Fertilizer Factories.

Ga., Griffin.—A. F. Gossett & Sons, Broad and 5th Sts.; erect 175x90-ft. wooden construction fertilizer mixing and general storage building; paper roof; double wood floor. (Lately noted rebuild burned plant.)

N. C., Wilmington.—Fisheries Products Co.; increase capital by \$500,000; for additional plants and equipment mfg. fish-scrap fertilizer and oil.

Okla., Henryetta.—Victory Metal Co.; establish \$5,000,000 fertilizer, acid, chemical and rolling mill plants.

S. C., Bennettsville.—Geo. W. Freeman, Freeman-Moore Co.; erect fertilizer-mixing plant.

Tenn., Nashville.—Tarvin Pulverizer Co. incptd.; capital \$100,000; John C. H. G. and Harry M. Tarvin; mfrs. limestone fertilizers.

Va., Richmond.—Phos-Pho-Germ Mfg. Co., 519 E. Franklin St., organized; Jno. Landstreet, Prest.-Mgr.; V. L. Epes, Secy.-Treas.; erect 100x100 or 150x50-ft. economical construction building; install mch'y. Lately noted incptd., capital \$2,000,000. (See Machinery Wanted—Drying Machinery; Engines.)

### Flour, Feed and Meal Mills.

Ky., Munfordsville.—Munfordsville Milling & Supply Co. incptd.; capital \$10,000; C. B. Totom, J. R. Lawler, Noah Riggs.

Md., Timonium.—Monkton Roller Mills, Mt. Washington, and 1101 Fidelity Bldg., Baltimore, organized; capital \$1,000,000; Otis E. McCoy, Prest.; Thos. B. Wolfe, Mgr.; build mill; daily capacity 2000 bbls. wheat flour and 64 tons feed. (Lately noted under Monkton, Md., incptd.)

Miss., Corinth.—H. W. Monroe, Kenton, Tenn.; establish 150-bbl. capacity flour mill.

Okla., Henryetta.—Victory Metal Co.; establish \$5,000,000 rolling mill, acid, fertilizer and chemical plants.

Okla., Imo.—Imo Terminal Elevator Co. organized; J. S. Anglin, Prest., Route C, Enid, Okla.; V. L. Hughes, Secy., Drummond, Okla.; R. F. Bennett, Mgr., Imo; erect 40x16-ft. mill-construction building; contemplates erection 25,000-bu. wheat storage; cement; fireproof.

Okla., Neodesha.—Neodesha Farmers' Elevator Co. incptd.; capital \$10,000; C. C. Kennedy, D. E. McClure; both Neodesha; J. W. Edwards, Wagoner, Okla.

Tex., Fort Worth.—Smith Bros Grain Co., B. K. Smith, Prest., 6th and Pecan Sts.; erect

\$30,000 temporary building for grain elevator. (Lately noted.)

### Foundry and Machine Plants.

Ala., Birmingham—Welded Storage Tanks, etc.—Welded Products Co., Everett Moses, Prest., 921 N. 28th St.; erect buildings; 40,000 sq. ft. floor space; install overhead cranes, two 2-ton mono-rail hoists with motors; mfr. welded storage tanks, oil stills, metal containers. (See Machinery Wanted—Hoists.)

Ala., Birmingham—Implements.—Farm Power Equipment Co. Incptd.; capital \$15,000; A. C. Howze, Prest.; Henry R. Howze, V.-P.; M. L. McConnell, Secy.-Treas.

Ala., Tuscaloosa—Machinery.—Marion Fdry. & Machine Co.; erect foundry.

Ga., Kirkwood—Machine-shop, etc.—H. E. Clark Mfg. Co., H. E. Clark, Prest., Box 372, Atlanta, Ga.; erect foundry and machine-shop; install mchry. Lately reported to build. (See Machinery Wanted—Foundry Equipment; Machine-shop Equipment; Iron.)

La., Baton Rouge—Machinery.—Istrouma Foundry & Machine Co. Incptd.; capital \$10,000; James F. McCarroll, Prest., Holden, La.; Wm. F. Bonifay, V.-P.; Jas. A. Durand, Secy.-Treas.; both Baton Rouge.

Md., Baltimore—Welding.—Autogenous Welding & Machine Co., J. W. Kerman, 1217 Maryland Ave.; erect 2-story 25x150-ft. plant addition; Frank A. Condon, Contr., 1520 W. Pratt St.

Md., Baltimore—Steel Castings.—Emery Steel Co. organized; capital \$200,000 preferred stock and 10,000 shares common stock without par value; I. C. Emery, Prest.-Engr.; Lewis J. Emery, Secy.-Treas.; offices 605 Continental Bldg.; purchased plant buildings, including 35x143 and 48x32-ft. brick structures; expend \$10,000 for improvements, concrete floors, etc.; John T. Bramble, Contr.-Archit., 2 E. Lexington St.; install \$75,000 equipment, to include electric melting furnace, electric annealing furnace, core and mold ovens, pre-heating furnace, etc.; mfr. few ounces to 10-lb. steel castings by improved process; daily capacity 3 tons. (Lately noted Incptd., etc.)

Mo., St. Louis—Washing Machines.—Western Tinware Co.; leased 3-story building; 40,000 sq. ft. floor space; equip to mfr. electric washing machines.

N. C., Charlotte—Electrical Devices.—Southern Electrical & Equipment Co. Incptd.; capital \$100,000; Louis H. Hardin, Prest. and Gen. Mgr.; D. E. Rohrer, Secy.; mfr. electrical devices and appliances.

Okla., Bigheart—Tools.—Universal Machine & Tool Co.; increase capital from \$50,000 to \$100,000.

Okla., Henryetta—Welding, etc.—O. K. Welding & Machine Co. organized; capital \$75,000; Earl J. Baker; erect 50x150-ft. machine shop; \$15,000; 50x70-ft. foundry, etc.; \$6,000; sheet-iron construction; sheet-iron roofing; concrete floor; C. W. Fisher, Archt. and Contr., McAlester, Okla. (Lately noted to erect machine shop.)

Okla., Roosevelt—Threshing Machines.—Wichita Threshing Machine Co. Incptd.; Rufus Lester, Homer S. Gumm, Mack Wallace.

Tex., Fort Worth—Foundry.—Two Cure Retread Mold Co., P. P. Bongie, Mgr., 206 Anchor Bldg.; erect foundry; install equipment. (See Machinery Wanted—Foundry Equipment.)

Tex., Fort Worth—Ice Machinery.—Simplex Ice Machine Co.; erect plant addition; Van Slyke & Woodruff, Archts., Reynolds Bldg.

Tex., Lufkin—Machinery.—Lufkin Foundry & Machine Co., W. C. Trout, Gen. Mgr.; erect 12 machine-shop additions, 50x120 ft. each; 50x

120-ft. foundry addition; steel construction. (Lately noted increased capital to \$200,000.)

Va., Norfolk—Machine Shop.—Stay-On Galvanizing Co. Incptd.; capital \$20,000; J. W. Young, Prest.; B. A. Sullivan, Secy.

W. Va., Clarksburg—Welding, etc.—Clarksburg Welding & Brazing Co.; erect machine shop and garage; concrete block construction; \$4500.

W. Va., Wheeling—Welding.—Wheeling Machine & Welding Co., E. G. Krause in charge; erect 1-story 50x100-ft. building; frame construction; has plans.

### Gas and Oil Enterprises.

Ark., Searcy—McRae Oil & Lease Co. organized; W. A. Batten, L. Ernest Moore, Jno. E. Miller; has 15,000 acres leases.

Ark., Texarkana—Magnolia Petroleum Co., C. K. Corzine, Mgr.; erect 75,000-gal. storage tanks; install switching facilities; construct 50x40-ft. warehouse; build garage for 8 to 10 cars; total cost \$25,000.

Fla., De Land—Gas Plant.—De Land Gas Improvement Co. Incptd.; capital \$100,000; G. H. Moore, Prest.; F. A. Berger, Secy.-Treas.; A. J. Parkhurst, Jr., Gen. Mgr.

Ky., Bowling Green—Wipke Oil Co. Incorporated; capital \$200,000; F. W. Wipke, J. C. Preston, A. Wehmeyer.

Ky., Cynthiana—Harrison County Mineral & Oil Co. Incptd.; capital \$10,000; W. S. Harney, L. M. LeBus, J. C. Hamilton.

Ky., Louisville—Western Petroleum Co. Incptd.; capital \$800,000; E. L. Hughes, A. L. Lillard, J. N. Rauleigh.

Ky., Paintsville.—Ebeger Petroleum Co. Incptd.; capital \$10,000; J. K. and Z. Wells, O. B. Vaughan.

Ky., Scottsville.—Henry County Oil Co. Incptd.; capital \$100,000; R. S. Hopkins, J. C. and P. A. Taylor.

La., Bogalusa.—Great Southern Lumber Co.; appropriated \$1,000,000 to drill for oil on cut-over timber land; \$250,000 available for first year's developments.

La., Ruston.—Davis-Theus Oil & Gas Co. organized; capital \$11,000; J. C. Theus, V.-P.; develop Lincoln Parish field.

La., Shreveport.—Wasson Oil & Gas Co. Incptd.; capital \$150,000; Geo. T. Bishop, Prest.; J. H. Jordan, Treas.; E. C. Montgomery, Secy.

La., Shreveport—Oil Pipe Lines.—Associated Producing & Refining Corp., Malcolm Burns, Prest., 423 Commercial Natl. Bank Bldg.; install 8 mi. 8-in. pipe line; erect 10,000-bbl. pumping station; install well-drilling and pumping mchry.; bids until Apr. 1; E. A. Edwards, Engr., 423 Commercial Natl. Bank Bldg. (See Machinery Wanted—Well-drilling Machinery; Pumping Machinery; Piping.)

Md., Elkton—Elkton Gas Co. Incptd.; Edward Delbert, Wm. Sterling Evans; purchase plant; improve.

Md., Hunting Hill.—R. W. Litzinger, Pittsburgh, Pa.; leased 140 acres; drill for oil.

Miss., Jackson.—Banderet Oil Co. Incptd.; capital \$100,000; Chas. G. Moreau, Prest.; C. F. Banderet, R. W. Webb.

N. C., Rocky Mount.—City; improve gas plant; contemplates \$160,000 bonds. Address The Mayor.

Okla., Elk City.—Supply Oil Co. Incptd.; \$10,000; W. B. Hedund, J. L. McFarland, C. M. McGrady.

Okla., Henryetta.—Sure Shot Oil & Gas Co. Incptd.; capital \$100,000; C. P. Shockely, B. F. and T. J. Harris.

Okla., Lawton.—Junction Petroleum Co. Incptd.; capital \$100,000; M. W. Sells, Randolph Lowe, Geo. H. Wilson.

Okla., Muskogee.—Jacobs Oil Co. Incptd.; capital \$10,000; M. B. and C. H. Pittman, A. S. Lee.

Okla., Miami.—Nowata Oil Co. Incptd.; capital \$40,000; J. H. Taylor, G. W. Mothart, J. Frank Neighbors.

Okla., Oklahoma City.—Doughboy Oil Co. Incptd.; capital \$3,000,000; R. P. Hill, W. R. Pruitt, Victor Swanson.

Okla., Oklahoma City.—Culp Petroleum Co. Incptd.; capital \$1,000,000; B. D. Shear, E. E. Blake, W. G. Felton.

Okla., Tipton.—Oklahoma Drilling Co. Incptd.; capital \$25,000; Thos. W. Smith, H. A. Carr, D. D. Shofner.

Okla., Tulsa.—Ingst Oil Co. Incptd.; capital \$100,000; Joe Caspersen, I. Leebove, Floy Turner.

Okla., Tulsa.—Tuthill Oil & Gas Co. Incptd.; capital \$100,000; J. C. Kavanaugh, Roy S. Fellows; both Tulsa; Herbert Tuthill, Kansas City, Mo.

Okla., Walters.—Owens Drilling Co. Incptd.; capital \$50,000; W. D. Owens, W. Augustine; both Oklahoma City; H. N. Roberts, Addington, Okla.

Tex., Dallas.—Walker Consolidated Petroleum Co. Incptd.; capital \$10,000; A. W. and Harold W. Walker, Hudmon Hopson.

Tex., Houston.—Houston Production Co.; increase capital from \$50,000 to \$1,000,000.

Tex., Houston.—Brooks Petroleum Co., 406 Scanlon Bldg., Houston, and 30 Church St., New York, organized; W. B. Brooks, Mgr.; market, distribute and export petroleum products; later produce and refine.

Tex., Houston—Refineries.—Texas Co.; sold \$35,000,000 gold notes; acquire and develop new properties, extend refineries, construct and purchase steamships, lay pipe lines etc.

Tex., Nacogdoches.—Olympian Oil Co. Incorporated; capital \$15,000; E. I. Barnard; Bern Wilson; F. C. Owen.

Tex., San Antonio.—Arkmo Oil Co. Incptd.; capital \$100,000; W. F. Copeland, A. C. Ham, R. O. Perkins.

Tex., Sealy.—Universal Oil & Gas Co. Incorporated; capital \$200,000; E. H. Herriek, R. Brown, D. C. Bennett.

Tex., West.—Wells Oil Co. Incptd.; capital \$1000; R. T. Wells, J. I. Walker, W. C. Cobb.

W. Va., Clarksburg.—Pine Grove Oil & Gas Co. Incptd.; capital \$50,000; R. L. Petty, Glenn F. Williams, Jesse Jones; install boilers, engines, drilling tools, tanks; lay 5 3/16 to 10-in. piping; bids for drilling June 1. (See Machinery Wanted—Boilers; Engines; Well-drilling Tools; Piping; Tanks.)

W. Va., Elkhorn.—Edgar Oil & Gas Co. Incptd.; capital \$50,000; T. E. Houston, N. H. Franklin; both Elkhorn; Kuper Hood, Covington, Ky.; T. J. Davis, Cincinnati, O.

W. Va., Parkersburg.—Shawnee Oil & Gas Production Co. Incptd.; capital \$1,000,000; Carl L. and Bert Shumate, Williamson, W. Va.; S. G. Risen, Huntington, W. Va.

W. Va., Sistersville.—Gasoline.—Amity Gasoline Co.; increase capital \$500,000.

### Hydro-Electric Plants.

Mo., Caplinger Mills.—W. A. Whinery, Humansville, Mo.; plans improvements to dam; increase generating capacity; provide electricity for Stockton and Eldorado Springs.

N. C., Burlington.—City; construct 650 H. P. hydro-electric plant on Haw River; 3300 cu. yds. concrete, plain and reinforced; water-wheels; generator, etc.; invite bids; H. P. Norcross & Keis, Consult. Engrs., 1625 Candler Bldg., Atlanta, Ga. (See Machinery Wanted—Hydro-Electric Plant.)

**Ice and Cold-Storage Plants.**

Ala., Selma.—Purity Creamery; erect ice plant; \$165,000.

Fla., Cedar Key.—Cedar Key Light & Power Co. inceptd.; capital \$10,000; H. B. Rogers, Prest.; James Berry, V.-P.; L. A. Toler, Secy.-Treas.; erect ice-water and electric plants.

Fla., Cocoa.—Cocoa Ice & Light Co. incorporated; capital \$50,000; Fred Bryan, Prest.; John A. Fiske, V.-P.; S. F. Travis, Jr., Secy.-Treas.

Fla., De Funiak Springs.—Crystal Ice & Fuel Co., inceptd.; capital \$20,000; K. E. McCaskill, Prest.; Wesley E. Jones, V.-P.; S. M. McCaskill, Secy.-Treas.

Ga., Fitzgerald.—Isler Grocery & Produce Co.; erect cold-storage plant; \$25,000.

Ga., Milledgeville.—J. H. Ennis; improve plant.

Ga., Washington.—Pope Mfg. Co.; remodel plant; install equipment.

Ky., Louisville.—Frank Cold Storage Co., Frank Febr, Prest.; erect 13-story 110x104-ft. plant; \$350,000; Alfred Struck Co., Contr. (Previously noted to erect.)

N. C., Hamlet.—Buttercup Ice-Cream Co. inceptd.; capital \$100,000; L. A. Corning, Elmir, N. Y.; erect cold-storage plant; contract let for 60x75-ft. ice-cream building; \$30,000.

W. Va., Ronceverte.—Ronceverte Ice & Produce Co. inceptd.; capital \$50,000; C. H. Thompson, Guy B. Montgomery; both Ronceverte; W. E. Deegans, Huntington, W. Va.

**Irrigation Systems.**

La., Lake Charles.—Louisiana Canal Co. organized; capital \$100,000; James W. Gardiner, Prest.; John Storer, V.-P.; W. B. Conover, Secy.-Treas.-Mgr.; has canal; traverses 15,000 acres rice lands; plant 7500 acres this year.

**Land Developments.**

Fla., Ormond.—Dr. E. W. Grove and associates, Asheville, N. C.; purchased hundreds of acres north of Ormond; extends 2 ml. north and south from Halifax River to ocean; reported planning \$2,000,000 improvements, to include hotel, casino, golf course, colony, general development features, etc.

Fla., St. Petersburg.—St. Petersburg Beach Co. inceptd.; capital \$1,000,000; W. D. McAdoo, Prest.; Mary I. McAdoo, V.-P.; Nina McAdoo, Secy.-Treas.

N. C., Mount Airy.—Rosendale Orchard Co. inceptd.; capital \$100,000; W. Z. Godbey, Mount Airy; Howard Gardner, T. A. Walker; both Greenville, N. C.

N. C., Spindale.—Stonecutter Mills Co. organized; capital \$2,000,000; K. S. Tanner; build mill village with electric lights, water, sewer, baths, etc.

Okla., Collinsville.—City, H. W. Gilliland, Business Mgr.; plans public park. (See Machinery Wanted—Amusement Park Equipment.)

**Lumber Manufacturing.**

Ala., Birmingham.—Kirkpatrick Lumber & Timber Co.; increased capital from \$25,000 to \$100,000.

Ala., Foley.—A. B. McFaul; leased timber tract; develop for turpentine; erect still.

Ala., Mobile.—Ambrecht Lumber Co. inceptd.; capital \$50,000; Martin Van Herval.

Ala., Pine Hill.—Alabama Pine Lumber Co. inceptd.; capital \$20,000; B. C. Simpson.

Ark., Cotton Plant.—Carlisle Lumber Co. incorporated; capital \$50,000.

Ark., Monticello.—Bewley Porter Lumber Co. inceptd.; capital \$60,000; B. W. Bewley,

Prest.; C. W. Porter, V.-P.; Lamar Williamson, Secy.

Fla., Greenhead.—West Bay Naval Stores & Lumber Co., Jim Spiva in charge; erect mill; daily capacity 25,000 ft.

Fla., Orlando.—William Candler, Atlanta, Ga.; purchased 43,000 acres timber land in Osceola and Polk Counties; mfr. lumber and develop for turpentine.

Ga., Albany.—Two-by-Four Lumber Co. incorporated; capital \$15,000; James Lynch, John Hughes, R. E. McCormack.

Ga., Dublin.—Wines Lumber Co. organized; capital \$25,000; C. T. Alexander, A. G. Wines.

Ky., Louisville.—Veneer.—Monon Veneer Co. organized; capital \$50,000; has building; install mchy.; purchased.

Ky., Louisville.—B. W. Hughes Timber & Lumber Co. inceptd.; capital \$100,000; B. W. Hughes, John H. Chandler.

Ky., Winchester.—R. D. Baker, J. M. McLeomore; acquired timber and coal tract; erect sawmills to cut 20,000,000 ft. coal mine; build 2 ml. railroad. (See Machinery Wanted—Rails; Log Loader; Locomotives; Cars.)

La., Georgetown.—Bertrand Lumber Co. organized; capital \$25,000.

La., Princeton.—Thomason & Lewis Lumber Co. organized; capital \$50,000; W. B. Thomason, Prest., Princeton; H. M. Lewis, V.-P., Shreveport, La.; R. T. Thomason, Secy.-Treas., Vivian, La.; erect planing mill and kiln; has 40,000-ft. capacity sawmill.

Miss., Louisville.—Liggon Bros., Morton, Miss.; erect sawmill; acquired 15,000 acres pine stumpage; develop.

N. C., Asheville.—Unaka Timber Co. inceptd.; capital \$500,000; Ruffner Campbell, Duff Merrick, both Asheville; F. J. Henzel, Kingsport, Tenn.

N. C., Hollister.—Schlichter Lumber Co. inceptd.; capital \$200,000; A. S. Schlichter, Hollister; C. A. Wyche, W. L. Long; both Roanoke Rapids, N. C.

Okla., Ashley.—Farmers' Grain, Lumber & Coal Co.; increase capital from \$5000 to \$10,000.

Okla., Muskogee.—Woodland Lumber Co., 610 E. Broadway (lately noted inceptd., capital \$15,000), organized; A. T. Wright, Prest.; G. A. Woodward, Mgr.; erect mill-construction building; install sawmill, planer, edger, lath mill, etc. (See Machinery Wanted—Sawmill, etc.)

S. C., Columbia.—Central Lumber & Supply Co. inceptd.; capital \$20,000; John Hughes Cooper, Prest.; N. L. Hiller, Secy.; D. F. De Treville, Treas.

S. C., Denmark.—Denmark Planing Mill inceptd.; capital \$50,000; J. E. Rankin, W. E. Salter; both Columbia, S. C.

S. C., Edgefield.—Morgan Lumber Co. increased capital from \$50,000 to \$100,000.

S. C., Greenville.—Greenville & Northern Rwy. Co.; erect sawmill; mfr. own bridge material, ties, etc.

S. C., Seneca.—Seneca Lumber Co. inceptd.; capital \$20,000; Donald M. Fraser, Prest.; A. B. Taylor, V.-P.; R. H. Renfro, Secy.

S. C., Seneca.—Seneca Lumber Co. (lately noted organized, capital \$30,000), Donald M. Fraser, Prest., Spartanburg, S. C.; erect 20x120-ft. shed and warehouse; 12x16-ft. office; mill construction; install planing mill mchy. (See Machinery Wanted—Planing Mill.)

Tenn., Chattanooga.—Loomis & Hart Mfg. Co.; rebuild burned sawmill.

Tenn., Memphis.—Charles B. Carothers; erect planing mill; electric drive; increased capital from \$65,000 to \$100,000.

Tex., Beaumont.—Baker-Wakefield Cypress

Co., Plattenville, La.; purchased timber tract; plans erecting sawmill.

Tex., Breckenridge.—Dorsey Lumber & Rig Co.; increased capital from \$30,000 to \$60,000.

Tex., Dallas.—Burton Lumber Corp.; increased capital from \$300,000 to \$400,000.

Tex., Dallas.—Lingo Lumber Co.; increased capital from \$150,000 to \$200,000.

Tex., Granger.—J. S. Fox Lumber Co. inceptd.; capital \$30,000; J. S. and B. W. Fox, A. R. Grosse.

Tex., Lufkin.—H. E. Carter Lumber Co. inceptd.; capital \$19,500; H. E. Carter, Prest.; L. E. Wright, Treas.

Tex., Terrell.—O. F. Walton Lumber Co.; increased capital from \$25,000 to \$100,000.

W. Va., Huntington.—Moseman Slaten Lumber Co. inceptd.; capital \$25,000; J. J. Slaten, L. A. Moseman, L. N. Frantz.

**Metal-Working Plants.**

Ky., Louisville.—Bed Springs.—Shannon Bed Spring Co., 638 E. Main St., organized; Woodford Shannon, Mgr.; erect 65x200-ft. and 55x70-ft. ell buildings; mill construction; install mchy.; purchased; Val P. Collins, Archt., Marion Taylor Bldg.

Ky., Owensboro.—Steel Wool.—Scientific Steel Wool Co., Springfield, O.; build plant; annual capacity 2,000,000 lbs. steel wool.

Md., Hagerstown.—Pipe Organs.—M. P. Moller Co., inceptd.; capital \$50,000; Mathias P. Moller, George S. Funkhouser; has plant.

**Mining.**

Ky., Bowling Green.—Asphalt.—Kentucky Rock Asphalt Co., S. O. Le Sueur, Treas., Paul Jones Bldg., Louisville; double capacity; install additional pulverizer pan, crusher, engine, boiler, etc.; purchased; daily output 1000 tons; erect 50 dwellings. (Lately noted increased capital from \$1,000,000 to \$1,500,000.)

Ky., Louisville.—Sand.—W. H. Cloud Molding Sand Co. inceptd.; W. H. and L. M. Cloud, W. R. Neill.

Miss., Clarksdale.—Sand.—Delta Construction & Sand Co. inceptd.; \$200,000; S. L. Dodds, Jake Fink; both Clarksdale; M. Halpin, Memphis, Tenn.

Okla., Tulsa.—Stone.—Tulsa Stone Co.; increased capital from \$10,000 to \$40,000.

Tex., Amarillo.—Sand and Gravel.—C. E. Willmering Sand & Gravel Co. inceptd.; capital \$30,000; C. E. Willmering, G. T. Grove, E. T. Miller.

**Miscellaneous Construction.**

Ala., Gadsden.—Swimming Pool.—O. H. Alford, Alabama City, Ala.; construct 75x120-ft. concrete-cement pool, 65x140-ft. office and dressing-rooms; install shower baths, electric pumps. Lately noted to construct. (See Machinery Wanted—Pump; Baths.)

Tenn., Memphis.—Levee.—Mississippi River Comsn., Custom-house; construct 700,000 yds. levee on upper St. Francis River; \$255,000; George F. Ramsey, Contr.; Maj. J. N. Hodges, U. S. Dist. Engr. (Bids lately noted.)

Tex., Dallas.—Saturatorium.—Gardner Park Amusement Co., Joe Gardner, Prest.; erect 10x340-ft. building; construct 70x225-ft. pool with 15x225-ft. benches on each side; \$100,000.

Va., Bristol.—Conduit.—City, R. W. Riggsby, City Mgr.; construct reinforced concrete conduit to straighten section Beaver Creek; 2100 cu. yds. excavation; bids until April 6; Gladding, Morrison & Ott, Engrs. (See Machinery Wanted—Conduit.)



**Miscellaneous Enterprises.**

Ala., Burnsville—Potato Curing.—Potato House Co., T. L. McGill, Prest., Selma, Ala.; erect 5000 bu. capacity potato-curing plant; storage capacity 15,000 bu.; \$3000.

Ark., Helena—Potato Curing.—Helena Storage & Curing Co. inceptd.; capital \$5000; establish sweet potato curing plant.

Ala., Marion Junction—Potato Curing.—Potato House Co., T. L. McGill, Prest., Selma, Ala.; erect 5000 bu. capacity potato-curing plant; storage capacity 15,000 bu.; \$3000.

Ala., Minter—Potato Curing.—Potato House Co., T. L. McGill, Prest., Selma, Ala.; erect 5000 bu. capacity potato-curing plant; storage capacity 15,000 bu.; \$3000.

Ala., Orrville—Potato Curing.—Potato House Co., T. L. McGill, Prest., Selma, Ala.; erect 10,000 bu. capacity potato-curing plant; storage capacity 15,000 bu.; \$5000.

Ala., Plantersville—Potato Curing.—Potato House Co., T. L. McGill, Prest., Selma, Ala.; erect 5000 bu. capacity potato-curing plant; storage capacity 15,000 bu.; \$3000.

Ala., Sardis—Potato Curing.—Potato House Co., T. L. McGill, Prest., Selma, Ala.; erect 5000 bu. capacity potato-curing plant; storage capacity 15,000 bu.; \$3000.

Ala., Selma—Potato Curing.—Potato House Co., T. L. McGill, Prest.; erect 10,000 bu. capacity potato-curing plant; storage capacity 15,000 bu.; \$7500; plans building 7 additional plants at Plantersville, Burnsville, Tyler, Sardis, Minter, Orrville, Marion Junction; increased capital from \$15,000 to \$50,000.

Ala., Tyler—Potato Curing.—Potato House Co., T. L. McGill, Prest., Selma, Ala.; erect 5000 bu. capacity potato-curing plant; storage capacity 15,000 bu.; \$3000.

Ark., Little Rock—Laundry.—Massery Laundry Co. inceptd.; capital \$25,000; J. F. Massery, Prest.; J. P. Massery, Secy.

D. C., Washington—Printing.—Murray Bros. Printing Co., 1731 7th St. N. W.; erect 3-story 54x110-ft. brick and concrete printing plant; Hatton & Co., Archts., 12th and U Sts.

Fla., Fort Myers—Construction.—United Construction Co. inceptd.; capital \$25,000; John M. Dean, Prest.; A. Powell, V.-P.; Frank C. Alderman, Secy.-Treas.

Ga., Atlanta—Publishing.—Southern Picture News inceptd.; capital \$10,000; N. L. Royston, Chas. C. Kranz.

Ga., Charing—Potato Curing.—Planters' Products Co., J. W. Floror, Mgr., Montezuma, Ga.; erect 10,000-bu. capacity sweet-potato storage-house; 40x80 ft.; wood construction; double walls; concrete or brick foundation; stove heating; plans ready April 15.

Ga., Ideal—Potato Curing.—Planters' Products Co., J. W. Floror, Montezuma, Ga., Mgr.; erect 10,000 capacity sweet-potato storage-house; 40x80 ft.; wood construction; double walls; concrete or brick foundation; stove heating; plans ready April 15.

Ga., Lilly—Potato Curing.—Planters' Products Co., J. W. Floror, Mgr., Montezuma, Ga.; erect 10,000-bu. capacity sweet-potato storage-house; 40x80 ft.; wood construction; concrete or brick foundation; double walls; stove heating; plans ready April 15.

Ga., Macon—Fisheries.—Homosassa Fisheries Co. inceptd.; capital \$35,000; C. R. Yoemanns, Jno. G. George, W. E. Everett.

Ga., Mauk—Potato Curing.—Planters' Products Co., J. W. Floror, Mgr., Montezuma, Ga.; erect 10,000 or 20,000-bu. capacity sweet-potato storage-house; wood construction; double walls; concrete or brick foundation; stove heating; plans ready April 15.

Ga., Montezuma—Potato Curing.—Planters' Products Co., J. W. Floror, Mgr., Montezuma,

Ga.; erect 20,000-bu. capacity sweet-potato storage-house; wood construction; double walls; concrete or brick foundation; stove heating; plans ready April 15.

Ga., Vienna—Potato Curing.—Planters' Products Co., J. W. Floror, Mgr., Montezuma, Ga.; erect 20,000-bu. capacity sweet potato storage-house; wood construction; double walls; concrete or brick foundation; stove heating; plans ready April 15.

Ky., Ashland—Cleaning and Dyeing.—Eureka Cleaning & Dyeing Co. organized; Ed M. Norton, Prest. and Mgr.; Jas. H. Salyers, V.-P.; George Ballard, Secy.-Treas.; K. L. Cheek, Supt.; remodel building; erect dye and boiler-room; construction by owner; install mchy.; daily capacity 300 suits. (Lately noted inceptd., capital \$8000.)

La., Monroe—Potato Curing.—Ouachita Sweet Potato Curing Co. organized; \$100,000; B. M. Jackson; erect \$50,000 potato-curing plant; capacity 50,000 bu.; with canning department for daily capacity 2500 cans.

Md., Baltimore—Steamship Line.—Maryland Steamship Corp., 213 Chamber of Commerce Bldg., inceptd.; capital \$25,000; Walter H. Soles, Herman R. Happe, Bernard J. Medaury.

Md., Baltimore—Construction.—Barre Construction Co., 819 Equitable Bldg., inceptd.; capital \$50,000; Ferdinand Barre, Samuel W. Filbert, Samuel J. Smith.

N. C., Winston-Salem—Mineral Waters.—Piedmont Springs Co. inceptd.; capital \$125,000; J. H. Whicker, S. E. Hall, E. Fuller Conrad.

N. C., Raleigh—Publishing.—Johnston County Publishing Co. inceptd.; capital \$30,000; J. J. Broadhurst.

Okla., Oklahoma City—Dairy.—Sterling Milk Co.; increase capital from \$100,000 to \$300,000.

Tenn., Memphis—Willys Lights.—Willys Light Sales Corp. chartered; capital \$50,000; J. C. Ford, J. C. Hawkins, Jas. R. McDowell.

Tex., Sherman—Cleaning and Dyeing.—Smith Dry Cleaning & Dye Works Co.; increased capital from \$3200 to \$10,000.

Tex., Dallas—Printing.—Johnson Printing & Advertising Co.; increased capital from \$32,000 to \$64,000.

Va., Norfolk—Contracting.—Williams Curriden Contracting Corp. chartered; capital \$100,000; Edward Lee Williams, Prest.; W. L. Whitehurst, Secy.

Va., Winchester—Electrical Supplies.—Valley Electric Supplies & Contracting Co. inceptd.; capital \$15,000; C. W. Edmonds, Prest.; Strasburg, Va.; G. C. Hurst, Secy., Winchester.

Va., Wytheville—Publishing.—Wytheville Publishing Co. (lately noted inceptd., capital \$5000) organized; Jas. D. Foote, Prest. and Mgr.; Waller S. Poage, V.-P.; A. L. Miller, Secy.-Treas.; has building; install \$10,000 plant; linotype, presses, etc. (See Machinery Wanted—Printing Plant.)

W. Va., Clarksburg—Engineering.—Clarksburg Engineering Co., 801 Goff Bldg., organized; A. B. Crichton, Prest., Johnstown, Pa.; C. P. Collins, Treas.-Mgr.; W. S. Bauer, Secy.; both Clarksburg. (Lately noted incorporated, capital \$5000.)

W. Va., Fairmont—Printing.—Coal City Printing Co. inceptd.; capital \$5000; M. E. Miller, James Close, W. H. Jenkins.

**Miscellaneous Factories.**

Ala., Alabama City—Bakery.—Alabama Baking Co. inceptd.; capital \$15,000; H. A. Speaker.

Ala., Montgomery—Mrs. D. P. West; plans erection \$850,000 factory, hotel and office building; John West, Archt.

Ark., Fort Smith—Glass Chimneys.—Mutual Glass Co. organized; capital \$50,000; Chas. R.

Zenor, Prest.; erect glass-chimney manufacturing plant.

Ala., Gadsden—Drugs.—Gadsden Wholesale Drug Co. inceptd.; capital \$50,000; J. R. Hood.

Fla., De Land—Water Gas Plant.—De Land Gas Improvement Co. organized; G. H. Moore, Prest., Box 748; F. A. Berger, Secy.-Treas.; A. J. Parkhurst, Gen. Mgr.; install 6-ft. water gas plant with distribution system; bids until April 15; daily output 50,000 cu. ft. water gas. Lately noted inceptd., capital \$100,000. (See Mchy. Wanted—Gas Plant; Pipes.)

Fla., Lakeland—Sugar Refinery.—C. E. Lister, Chatham, Ont.; purchase site on Lake Parker; grow sugar-cane; install crushing and evaporating plant.

Fla., West Tampa—Clothing.—Miller Tailor & Mfg. Co. inceptd.; capital \$30,000; Morris Miller, Prest.; B. F. Borchardt, Secy.; Samuel Borchardt, Treas.

Fla., Tampa—Medicine.—D'Alaska Medicine Co. inceptd.; capital \$5000.

Fla., Quincy—Turpentine.—Sebastian Turpentine Co. inceptd.; capital \$100,000; W. F. Graves, Prest.; J. E. Graves, Secy.-Treas.

Ga., Macon—Mattresses.—Macon Mattress Co., G. C. and W. T. Meaders, Proprs.; rebuild burned plant; loss \$20,000.

Ga., Valdosta—Pine Products.—Pope, Moses & Trainer, Frederick Pope, Engr., New York; erect \$150,000 pine products extracting plant, excluding grounds and buildings; mchy. purchased; pine tar, turpentine and other by-products.

Ky., Ashland—Bakery.—Lewis Weinfurter; establish bakery; occupy \$20,000 brick building to be erected.

Ky., Henderson—Tobacco.—Hodge Tobacco Co.; increase capital from \$500,000 to \$1,000,000.

Ky., Louisville—Automobile Batteries.—Louisville Battery Service Co. inceptd.; capital \$9000; Adolph F. Fauer, Jesse K. Graves, Jno. J. Kirchner.

La., New Orleans—Coffee.—American Coffee Co., W. H. Ker, Prest. and Gen. Mgr.; purchased 3-story brick building; floor space 50,000 sq. ft.; remodel; install mchy.; total cost \$100,000; M. S. Kenney, Constr. Engr. (Lately noted rebuild burned plant; loss \$100,000.)

Md., Baltimore—Clothing.—Appfeld Clothing Co., 213 W. Baltimore St., inceptd.; capital \$25,000; Samuel C., Nathan H. and Wm. B. Appfeld.

Md., Baltimore—Drugs.—National Pharmaceutical Mfg. Co., 311 S. Charles St., inceptd.; capital \$100,000; Geo. Lemke, Alexander Cohan, D. Paul Lillich.

Md., Baltimore—Coffee.—Levering Coffee Co., 102 Commerce St.; plans erection 4-story building.

Md., Baltimore—Automobile Lighting Equipments.—Prest-O-Lite Co., 1919 N. Charles St., Baltimore, and Indianapolis, Ind.; erect automobile-lighting equipment factory; 8-acre site.

Md., Baltimore—Butterine.—A. H. Kuhleman & Co., 2961 Frederick Ave.; erect 1 and 2-story 65x40 and 80x52-ft. factory building; Wm. C. Shanley, Engr., Pleasant and Davis Sts., Baltimore; W. L. and G. H. O'Shea, Gen. Contr., 29 Broadway, New York. (Supersedes previous item.)

Md., Hagerstown—Shoes.—B. & E. Shoe Co., Max Hellene, Prest., New York; establish branch factory; 40,000 sq. ft.; mfrs. shoes, legins, leather upholstery; H. E. Yessler, Archt., Hagerstown.

Mo., Hannibal—Rubber.—Hannibal Rubber Co.; erect \$100,000 factory building; purchased \$150,000 mchy.

Mo., St. Louis—Medicine Chemicals.—Mon-

anto Chemical Works; has \$4,700,000 plant, buildings, site, etc.; issue \$2,000,000 bonds; reported planning large additions; mfres. caffeine, chloral, phenacetin, saccharin, etc.

Mo., St. Louis—Automobile Enamel.—Perfection Enamel Corp. chartered; capital \$100,000; Wm. E. Mary E. and Wm. E. Patch, Jr.

Mo., St. Louis—Macaroni, etc.—Liberty Macaroni Mfg. Co. inceptd.; capital \$20,000; Dom LaFerla, Carlo Simontacchi, Joseph Arbini.

N. C., Charlotte—Beverage.—Lime Cola Bottling Co., B. D. Wilson, Mgr., Orangeburg, S. C.; establish plant; has building; purchased mch.; daily capacity 4000 cases.

N. C., Gastonia—Beverage.—Lime Cola Bottling Co., B. D. Wilson, Mgr., Orangeburg, S. C.; establish plant; has building; purchased mch.; daily capacity 4000 cases.

N. C., Hamlet—Ice-cream.—Buttercup Ice Cream Co. inceptd.; capital \$100,000; L. A. Corning, Elmira, N. Y.; erect 75x60-ft. building; \$30,000; erect storage plant.

N. C., Marion—Overalls.—H. C. Kearns, Jr., High Point, N. C.; establish \$7500 overall factory.

N. C., Winston-Salem—Tobacco.—Bailey Bros.; Frank R. Bailey; erect 5-story 85x54-ft. addition; \$50,000.

Ky., Louisville—Vinegar.—E. S. Shelby Vinegar Co. inceptd.; capital \$10,000; E. S. and C. A. Shelby, J. D. Sharp.

Ky., Louisville—Shoes.—Progressive Shoe Co. inceptd.; capital \$75,000; Julius Kaplan, David Easdan, Jack Epstein.

Ky., Louisville—Tobacco.—Al Gans Tobacco Co. inceptd.; capital \$40,000; A. F. Gans, Bodley Booker, Jos. E. Laurent.

Ky., Louisville—Baking.—Kentucky Yankee Baking System inceptd.; capital \$25,000; J. W. Jenkins, Geo. B. and W. T. Robertson.

Md., St. Helena, P. O. Baltimore—Pigments. Chemical Pigments Corp.; erect 1½-story frame addition; T. G. Machen, Archt., Fidelity Bldg., Baltimore, Md.

N. C., Salisbury—Ice-cream.—Purity Ice-Cream Co., Richmond, Va.; occupy building to be erected by V. Wallace & Sons; 2-story concrete building; mfres. ice-cream.

Okla., Dallas—Rubber.—Shook Rubber Co.; increased capital from \$75,000 to \$125,000.

Okla., Henryetta—Chemicals.—Victory Metal Co.; establish \$5,000,000 chemical, acid, rolling mill and fertilizer plants.

Okla., McAlester—Batteries.—D. & M. Battery Co. inceptd.; capital \$10,000; A. G. Davis, McAlester; Ben Davis, J. P. McGee; both Wheatland, Okla.

Okla., Okmulgee—Glass.—Graham Glass Co.; increase capital from \$50,000 to \$300,000.

Okla., Newkirk—Creamery.—Newkirk Ice & Creamery Co.; remodel 1-story 100x50-ft. plant; \$75,000; E. Frank, Engr., Tulsa, Okla.

Okla., Wagoner—Creamery.—Wagoner Creamery Co.; increase capital from \$2500 to \$3000.

S. C., Bamberg—Tobacco Redrying.—M. B. Burch, A. M. Denbow; erect steel building; install tobacco redrying plant; daily capacity 15,000 lbs.

S. C., Charleston—Paint and Oil.—Leland Moore Paint & Oil Co., E. Bay and Russell Sts.; erect 2 and 3-story building; brick; \$75,000; factory, office and warehouse included.

S. C., Columbia—Beverage.—Lime Cola Bottling Co., B. D. Wilson, Mgr., Orangeburg, S. C.; establish plant; has building; purchased mch.; daily capacity 4000 cases.

S. C., Gaffney—Ginger Ale.—Schnapp Ginger Ale Co. inceptd.; capital \$50,000; E. H. Gaines, Prest.-Treas.; Alice B. Gaines, V.-P. and Secy.

S. C., Greenville—Beverage.—Lime Cola Bottling Co., B. D. Wilson, Mgr., Orangeburg, S.

C.; establish plant; has building; purchased mch.; daily capacity 4000 cases.

S. C., Florence—Bakery.—Kaffer's Bakery, E. Evans St.; erect 2-story brick fireproof bakery; install mch.; electric power.

S. C., Newberry—Beverage.—Lime Cola Bottling Co., B. D. Wilson, Mgr., Orangeburg, S. C.; establish plant; has building; purchased mch.; daily capacity 4000 cases.

S. C., Orangeburg—Beverage.—Lime Cola Bottling Co., B. D. Wilson, Mgr.; establish plants at Sumter, Columbia, Greenville, Spartanburg and Newberry, S. C., and Charlotte and Gastonia, N. C.; has buildings; purchased \$300,000 mch.

S. C., Spartanburg—Beverage.—Lime Cola Bottling Co., B. D. Wilson, Mgr., Orangeburg, S. C.; establish plant; has building; purchased mch.; daily capacity 4000 cases.

S. C., Sumter—Beverage.—Lime Cola Bottling Co., B. D. Wilson, Mgr., Orangeburg, S. C.; establish plant; has building; purchased mch.; daily capacity 4000 cases.

Tenn., Columbia—Beverages.—Columbia Chera-Cola Bottling Co. inceptd.; capital \$20,000; Andrew M. Beck, Frank G. Dobson, Hugh Lee Webster.

Tenn., Columbia—Creamery.—Maury County Co-operative Creamery; erect building; install mch.; Eugene Alford, Contr. (Lately noted.)

Tenn., Columbia—Butter.—Maury County Co-operative Creamery Assn. organized; C. J. Hurlbut, Prest.; P. V. Dyer, Secy.; erect 80x30-ft. fireproof creamery; \$3000; ordered \$3000 mch.; daily output 800 lbs. butter; E. C. Alford, Archt.-Contr. (Lately noted incorporated, capital \$25,000.)

Tenn., Knoxville—Bakery.—Federal Bakery System; establish bakery.

Tenn., Memphis—Bottling.—Pepsi-Cola Bottling Co., Jno. H. Weddell, Mgr.; erect brick and concrete structure; purchased bottling mch.; total cost \$45,000.

Tex., Denison—Candy.—Herron Candy Co. inceptd.; capital \$10,000; H. R. Herron, T. F. inceptd.; capital \$125,000; J. R. Council, Prest.; Rodgers, F. G. Coleman.

Texas—Glass Plant.—Geo. R. Jackson, 404 Kemp & Kell Bldg., Wichita Falls, Tex.; contemplates erection glass plant; 42-blower hand, or equivalent in machine, plant. (See Machinery Wanted—Glass Plant.)

Tex., Houston—Drugs.—Tucker Drug Co. inceptd.; capital \$15,000; A. C. Bering, Jno. W. House, J. J. Mikell.

Va., Norfolk—Carbonated Waters.—I.-B.-C. J. H. Council, Secy.; J. B. Brinkley, Jr.

Va., Richmond—Dethol Mfg. Co.; increase capital from \$100,000 to \$600,000.

Va., Richmond—Coffee.—Cheek-Neal Coffee Co., Nashville, Tenn.; Jas. H. Cheek, 3d, V.-P. and Local Mgr.; erect 5-story 100x70-ft. reinforced concrete fireproof building; sprinkler; \$120,000; Carneal & Johnston, Archts.-Engrs., Chamber of Commerce Bldg.; Jno. T. Wilson Co., Contr.; contract let for \$25,000 mch.; daily output 10 tons roasted coffee and tea.

Va., Wytheville—Paper.—Jas. D. Foote, Mgr. Wytheville Publishing Co.; plans organizing company; erect wood-pulp mill; install equipment to mfres. newspaper paper. (See Machinery Wanted—Pulp and Paper Mill.)

W. Va., Parkersburg—Insulating Material.—Union Insulating Co.; W. M. Parker, Sec.-Treas.; erect 216x80-ft. building; has mch.; mfres. insulating material.

### Motor Cars, Garages, Tires, Etc.

Ala., Montgomery—Automobiles.—Automobile Electric Service Co. inceptd.; capital \$30,000; Henry C. Fite.

Ark., De Kalb—Motors.—Dreyer Motor Sales Co., Texarkana, Ark.; erect 1-story building; tile; \$15,000; Lee Quillen, Contr.; Stuart Moore, Archt.

Ark., Jonesboro—Trucks.—O. K. Motor Truck Co. organized; capital \$50,000; G. W. Culberhouse, H. A. Stroud, Dan L. Jones.

Ark., Little Rock—Automobiles.—Universal Motor Co., 918 Main St.; occupy 2-story 50x140-ft. building to be erected by A. H. Scott estate; brick; plate-glass front; tile floors; display-rooms on first floor; shop on second floor; electric elevator; John Schmeltzer, Contr.; William Dill, Archt. (Lately noted.)

Ark., Texarkana—Garage.—Magnolia Petroleum Co., C. K. Corzine, Mgr.; erect galvanized iron garage and brick warehouse; \$25,000; has let contract.

D. C., Washington—Garage.—Geo. B. Millin Co.; erect 2-story 50x120-ft. garage; Chas. Tompkins, Contr., 1883 3d St. N. W.; Stearns & Tomlinson, Archts., Real Estate Trust Bldg.

Fla., Fort Myers—Garage.—Fort Myers Garage inceptd.; capital \$10,000; James B. Parker, Prest.; Theo. Klockenkemper, V.-P.; Geo. K. Rinkel, Secy.-Treas.

Ga., Bainbridge—Garage.—H. S. Baggs; occupy brick garage to be erected by Fleming & Hines; \$25,000.

Ga., Savannah—Motors.—Savannah Motor Co. inceptd.; capital \$15,000; J. Saxon Wolfe, J. T. Ronan, R. L. Holland.

Ky., Covington—Garage.—Comet Service Station, 711 Orchard St., Newport, Ky.; erect 2-story-and-basement 60x108-ft. garage and service station; S. H. Wilson, Archt., 10 W. 4th St., Newport, Ky.

Ky., Corbin—Automobile Repair.—Corbin Garage & Sales Co. organized; John W. Jones, Prest.-Mgr.; Eugene Randall, Secy.; B. J. Edwards, Treas.; erect 2-story 113x106-ft. garage; fireproof; J. W. Gaddis, Archt., Vincennes, Ind. (Lately noted inceptd., capital \$350,000.)

Ky., Covington—Tires.—Berndt-Berkemeyer Tire & Vulcanizing Co. inceptd.; capital \$5000; Henry A. Berndt, Werner N. Berkemeyer, Wm. H. Berkemeyer.

Ky., Louisville—Automobiles.—Dixie Motor Sales Co. inceptd.; capital \$10,000; A. J. Karner, H. W. Wilcoxson, W. B. Mann.

Ky., Louisville—Motors.—Mattingly-Hubbard Motors Co. inceptd.; capital \$10,000; Geo. D. and W. E. Mattingly; both Owensboro, Ky.; Stanley E. Hubbard, Louisville.

Ky., Nicholasville—Service Station.—Consumers' Construction Co.; plans brick service station; restrooms.

La., Cedar Grove—Automobile Manufacturing.—Louisiana Motor Car Co., W. F. French, Prest.-Mgr., Shreveport, La.; erect 50x125-ft. plant addition; mill construction; enlarge floor space by 20,000 sq. ft.; \$15,000; bids until May 1; install automobile body plant; \$75,000; automobile sheet-metal plant; daily output 10 automobiles; W. Ross, Archt. Lately noted increasing capital to erect plant addition. (See Machinery Wanted—Metal-working Machinery.)

Md., Baltimore—Service Station, etc.—Federal Motor & Sales Co., 803 Low St., Sidney L. Bachrach, Secy.-Treas.; erect 3-story 150x300-ft. salesroom and service station; fireproof; Harry A. Loane, Archt., Builders' Exchange Bldg. (Lately noted.)

Md., Baltimore—Tires, etc.—Arthur P. Mosby, 702 St. Paul St., inceptd.; capital \$25,000; Lee Sonneborn, Arthur P. Mosby, Henry Jewell, Jr.

Md., Baltimore—Garage.—Independent Ice Co., E. M. Beard in charge, 315 N. Holliday St.; erect 1-story 125x125-ft. garage; brick.

Mo., Dearborn—Tires.—Lynch Tire & Rubber

Co.; erect 2-story, 180x240-ft. building; reinforced concrete; brick; steel; reinforced concrete flooring; concrete foundation; Akron Engineering Co., Engr., Akron, Ohio.

Md., Frederick—Automobiles.—Maryland Motor Machine Co., 114 W. Patrick St., inctpd.; capital \$250,000; Charles H. Kehne, M. Roy Sharrer, Edwin T. Dickerson.

Mo., Clayton—Garage.—A. J. Kerth, 402 Bonhomme St.; erect 1-story-and-basement 140x62-ft. garage; brick; reinforced concrete; Leonard Haeger, Archt., 3844 Utah Pl., St. Louis, Mo.

Mo., Kansas City—Garage.—E. O. Millhauser, 219 E. 10th St.; erect 2-story 50x35-ft. and 1-story 50x125-ft. garage; J. E. Taylor, Contr., 208 Reliance Bldg.; Greenbaum, Hardy & Schumacker, Archts., 216 Searritt Bldg.

Mo., Kansas City—Garage.—L. H. Steckling, 2623 Bellefontaine Ave.; erect 1-story 32x48 and 52x150-ft. garage; J. E. Taylor, Contr., 308 Reliance Bldg.

N. C., Greensboro—Garage.—Master Motor Co. organized; capital \$20,000; H. S. Wooten, Secy.; R. S. Latta, Treas.; erect 55x150-ft. garage; 40-ft. showroom; \$75,000. (Supersedes recent item.)

N. C., Maiden—Motors.—Catawba Motor Co. inctpd.; capital \$100,000; H. L. Herman, J. C. Whitesides, B. M. Spratt.

Okla., Henryetta—Garage.—Joseph Bryant; erect 50x150-ft. garage addition; brick; has let contract.

Okla., McAlester—Batteries.—D. & M. Battery Co. inctpd.; capital \$10,000; A. G. Davis, McAlester; Ben Davis, J. P. McGee; both Wheatland, Okla.

Okla., Oklahoma City—Automobiles.—Oldsmobile Motor Co., Jesse W. Tucker, Prest. and Gen. Mgr.; erect building on 75-ft. front site.

Okla., Tulsa—Motors.—Walker Griffin Motor Co. inctpd.; capital \$15,000; B. H. Walker, Jr., R. J. Stone, Wm. R. Griffin.

Okla., Tulsa—Garage.—C. W. Singleton; erect brick garage; \$25,000.

S. C., Charleston—Automobile Assembling.—Carolina Public Service Co., R. H. Hemphill, Mgr.; plans assembling plant. (See Machinery Wanted—Automobile Parts.)

S. C., Charleston—Motor Parts.—Carolina Motor Parts Co. inctpd.; capital \$25,000; J. R. Paul, Prest.; S. C. Gilbert, V.-P.; J. D. Bissen, Secy.-Treas.

S. C., Chester—Garage.—G. W. Bryant; occupy 54x150-ft. garage to be erected by Robert E. Abell, James H. Glenn; brick; tile front; Carroll Johnson, Archt., Columbia, S. C.

Tenn., Columbia—Garage.—Fry Bros., C. C. Fry, Mgr.; erect 2-story-and-basement 80x160-ft. garage; 25,000 sq. ft. floor space; steel; concrete; brick; fireproof; second floor reinforced concrete; white tile enamel front; plate-glass showrooms; steel-cased windows in storage and work rooms; \$75,000; Howard & Sumpter Construction Co., Contr., Nashville, Tenn. (Lately noted.)

Tex., Amarillo—Motors.—Amarillo Motor Co. inctpd.; capital \$14,000; J. J. Harvey, A. W. Oberste, L. M. Marshall.

Tex., Riverside—Automobile Mfg.—Frontier Mfg. Assn., F. M. Woodward, Detroit, Mich.; erect first unit 160x500-ft. factory building; daily capacity 15 trucks and 15 pleasure cars; later erect other units to total 400x800 ft.; 320,000 sq. ft. floor space.

Tex., Dallas—Salesrooms.—M. C. Cameron, Mgr. Trinity Motor Co., Commerce and Pearl Sts.; erect 2 automobile salesrooms; one 50x50 ft.; \$75,000.

Tex., Fort Worth—Tires.—Kerr Tire Co.; erect plant.

Tex., Fort Worth—Tires.—Two Cure Retread

Mold Co., 206 Anchor Bldg., organized; capital \$200,000; Joe Cassa, Prest.; H. B. Christian, V.-P.; P. V. Petty, Secy.; T. B. Yarbrough, Treas.; P. P. Bongio, Mgr.; erect first unit, 40x100-ft. building; semi-fireproof; \$10,000; by day labor; plans 3 additional units; build foundry; install lathes, shapers, power cut-off saw 72 in. or over, boring mills, shafting, pulleys, motors, belting, planer, retread molds, section molds, tube plates, small boilers. (See Machinery Wanted—Machine Tools, etc.; Vulcanizing Tools; Foundry Equipment.)

Tex., Houston—Motors.—Eagle Sales Co. inctpd.; capital \$100,000; Clarence Kendall, W. E. Kendall, W. M. Hancock.

Tex., Orange—Filling Station.—Magnolia Petroleum Co.; erect 1-story filling station on 75x75-ft. site; brick; concrete.

Tex., Waco—Garage, etc.—Texas Telephone Co.; erect 2-story and basement fireproof building for garage, offices, repair shop, etc.; \$40,000.

Va., Appalachia—Automobile Repair.—Imperial Motor Co. inctpd.; capital \$25,000; C. H. Burchfield, Prest.; W. J. Hobbs, V.-P.; R. P. Bonham, Secy.-Treas.

Va., Lebanon—Automobiles.—Russell Motor Co. inctpd.; capital \$25,000; R. T. Sutton, Lebanon; R. W. Dickerson, Prest.; D. S. Buck, Secy., both Castletown, Va.

Va., Norfolk—Automobiles.—Virginia Bus Co. inctpd.; capital \$25,000; W. A. Traynham, Prest.; E. A. Ross, Secy.; K. J. Brown.

Va., Norfolk—Automobiles.—Marsteller Motors Corp. chartered; capital \$12,000; A. E. Acey, Norfolk; C. H. Marsteller, Prest., Portsmouth, Va.; Geo. R. Taylor, Secy., Ocean View, Va.

Va., Norfolk—Automobile Repair.—Steinbaugh Motor Corp. chartered; capital \$5,000; H. A. Steinbaugh, Prest.; Jno. E. Shanks, V.-P.; T. E. Gardner, Secy.-Treas.

Va., Orange—Automobile Accessories.—Gomo Co. inctpd.; capital 1000 shares; Geo. L. Browning, Prest.; Geo. W. Tayloe, Secy.; H. M. Early.

Va., Portsmouth—Garage.—J. M. Broughton; erect 1-story 50x22x64-ft. garage; hollow tile; slag roof; \$8000; has let contract; G. E. Locknane, Archt.

W. Va., Clarksburg—Garage.—Clarksburg Welding & Brazing Co.; erect 51x95-ft. garage and machine-shop; concrete block.

W. Va., Wheeling—Automobiles.—Reo Distributing Co. inctpd.; capital \$50,000; Dave Gideon, Bruce Perry, J. E. Curtis.

### Road and Street Construction.

Ala., Gadsden—City, W. P. Johnson, Mayor; construct concrete roadway on Forest Ave.; \$76,000; Ernest Smith, City Engr.

Ala., Gadsden—City, W. P. Johnson, Mayor; pave streets; \$222,500; bids until Apr. 5; Ernest Smith, Engr. (Lately noted.)

Ark., Augusta—Woodruff County Road Improvement Dist. No. 14, J. F. Summers, Chrmn.; improve 6½ mi. concrete or warrentite road; \$150,000 available; J. A. Burt, Contr., Cotton Plant, Ark.; E. E. Mashburn, Engr., Cotton Plant, Ark. (Lately noted issuing bonds.)

Ark., Mena—City Commrs.; pave 6 blocks street; asphalt on macadam base; \$30,000 bonds; invite bids; Southwest Engineering Co., Engrs., Farmers & Merchants' Bank Bldg.

Ark., Mountain Home.—Baxter County Road Improvement Dist. No. 4, J. A. Hipp, Secy., Buford, Ark.; surface 11 mi. road from Bufalo to Buford; gravel; 17,326 cu. yds. surfacing; bridges and culverts; \$92,000; Miller Construction Co., Contr., Springfield, Mo.;

Bird & Kiel, Engrs., 43 Moore & Turner Bldg., Little Rock, Ark. (Lately noted inviting bids.)

Ark., Mountain Home.—Baxter County Road Improvement Dist. No. 3, Will Case, Secy., Cotter, Ark.; improve 17 mi. waterbound macadam road; 24,800 cu. yds. waterbound macadam surface; 50,450 cu. yds. earth work; 27,100 lbs. reinforcing steel; bids until Mch. 20; Bird & Kiel, Engrs., Moore & Turner Bldg., Little Rock, Ark. (See Machinery Wanted—Road Construction.)

Ark., Pine Bluff—City, Board of Improvements, Paving Dist. No. 47, H. C. Fox, Chairman; pave 21 blocks street; concrete and stone; concrete curb and gutter; \$70,000 available; H. C. Monk, Contr.; Morland & Bennett, Engrs. (Lately noted inviting bids.)

Ark., Yellville.—Marion County Commrs.; Road Dist. No. 1, T. V. Russell, Commr.; construct 40 mi. road from Boone County line to Searcy County line; \$200,000.

Fla., Arcadia.—De Soto County Special Road & Bridge Dist. No. 2; construct roads and bridges; voted \$60,000 bonds. (Lately noted to vote.)

Fla., Bradentown—City, L. L. Hine, Clk.; pave streets; vote Mch. 30 on \$13,500 bonds; Harry Wadham, Engr. (Lately noted.)

Fla., Bunnell.—Flagler County Commrs., Haw Creek Special Road and Bridge Dist.; grade and hard-surface 40 mi. highway; 50,000 cu. yds. coquina rock; bridges; \$250,000 available; H. G. Harper, Contr., Orlando, Fla.; S. C. Stallings, Engr., Bunnell. (Lately noted inviting bids.)

Fla., South Jacksonville.—City; pave streets, construct sewer system, etc.; voted \$190,000 bonds. Address The Mayor.

Fla., St. Augustine.—St. Johns County Commissioners, Obe P. Goode, Clk.; construct 111.1 mi. road; 58 reinforced concrete bridges; bids until Apr. 20; Gould T. Butler, Engr. (See Machinery Wanted—Road Construction.)

Fla., St. Cloud.—City, Fred B. Kenney, Clk.; pave and curb New York Ave.; 3190 ft.; block paving; \$15,000; E. H. Trebs & Co., Contra.; H. E. Wylie, Engr. (Lately noted inviting bids.)

Ga., Augusta.—City, Street and Drains Com., W. A. Johnson, Chrmn.; construct 51,535 sq. yds. paving on Stovall, Winter, Wingfield, Heath, Reynolds and other streets; 7700 lin. ft. granite or concrete curb; \$190,000; Ely Construction Co. and Lawrence Construction Co., Contrs.; W. H. Wise, City Engr. (Lately noted inviting bids.)

Ga., Buchanan.—Haralson County Commrs., Roads and Revenues, G. J. Holcombe, Chrmn.; construct 9.86 mi. Bankhead Highway; topsoil surfaced; Projects 85 and 86; 30,000 cu. yds. topsoil surfacing; 100,943 cu. yds. excavation and borrow; 3047.5 lin. ft. 15 to 24-in. pipe; bids until Apr. 8. (See Machinery Wanted—Road Construction.)

Ga., Brunswick.—Glynn County Commrs., Roads and Revenues, Paul E. Twitty, Clerk; construct 4.2 mi. Federal-aid road, Project No. 80; 29,500 sq. yds. brick, concrete or bituminous concrete, Topeka type, with cement concrete base pavement; bids until Apr. 6. (See Machinery Wanted—Road Construction.)

Ga., Adel.—Cook County Commrs., E. M. Mathis, Chrmn.; pave 8 mi. road on National Highway; penetration macadam, Kentucky asphalt or Finley method, 16 ft. wide; \$245,000 available; Kreis & Waldrep, Contrs., Knoxville, Tenn.; H. S. Jaudon Engineering Co., Engr., Elberton, Ga. (Lately noted inviting bids.)

Ga., Calhoun.—Gordon County Commrs., W. R. Rankin, Clk.; defeated \$350,000 bonds. (Lately noted to vote.)

Ga., Decatur.—Town, A. B. Houston, Supt. of



Construction; resurface East Lake Drive and Ponce de Leon Ave.; Mexican asphalt; bids until April 2. (See Mch. Wanted—Paving.)

Ga., Jefferson.—Jackson County Comms., C. M. Porley, Chrmn.; construct 7½ mi. National Highway between Jefferson and Banks County line; 17,690 cu. yds. topsoil surfacing 38,832 cu. yds. excavation; 1225 lin. ft. 12 to 24-in. pipe; 57,909 lbs. reinforcing steel; invite bids; T. P. Wright, Project Engr., 406 Walton Bldg., Atlanta, Ga. (See Machinery Wanted—Road Construction.)

Ga., Sylvester.—City; pave 14 blocks streets; Kentucky rock asphalt; vote April 21 on \$40,000 bonds. Address The Mayor.

Ga., Sylvania.—Screven County Comms.; construct roads; vote April 20 on \$450,000 bonds.

Ky., Carrollton.—Carroll County Comms.; construct 1½ mi. Dean Ferry road; bids until April 5; J. L. Booth, Road Engr. (See Machinery Wanted—Road Construction.)

Ky., Louisville.—Board Public Works; paving contracts; Louisville Asphalt Co., \$6,911.60, Bastetter Ave.; \$3839, Adams St. from Story Ave. to Washington St.; Henry Bickel Co., \$20,050.75, Baxter Ave. from Broadway to Highland Ave.; \$7552.20 sidewalks on both sides Baxter Ave.; K. A. Barker, \$6770, 15th St. from Chestnut to Broadway.

La., La Fayette.—La Fayette Parish Police Jury, Geo. Crouchet, Secy.; construct 6 mi. Poste Mouton and Sidney Comeaux roads; \$66,000; bids until April 15; Mr. Roberts, Engr.

La., Lafayette.—Lafayette Parish Police Jury, Geo. Crouchet, Secy.; construct roads in Dist. No. 7; vote Apr. 14 on \$50,000 bonds; W. B. Robert, Parish Engr.

La., Lafayette.—Lafayette Parish Police Jury, Geo. Crouchet, Secy.; construct 6.06 mi. gravel road; \$67,000; bids until Apr. 15; W. B. Robert, Parish Engr. (See Machinery Wanted—Road Construction.)

Md., Laurel.—Town; improve streets; issue \$500 bonds. Address The Mayor.

La., Many.—Town; improve streets; vote Mch. 24 on \$50,000 bonds. Address The Mayor.

Md., Annapolis.—Anne Arundel County Commissioners; improve streets.

Md., Baltimore.—Board of Awards; grade, curb and pave streets listed in Contracts Nos. 170, 171 and 174; vitrified brick, and sheet asphalt on concrete base; bids until Mch. 31. (See Machinery Wanted—Paving.)

Md., Baltimore.—State Roads Comsn., 601 Garrett Bldg.; grade and pave Monroe St. from Mosher to Elgin Ave., and Elgin Ave. from Monroe to Pennsylvania Ave.; 1 mi.; sheet asphalt; Baltimore City, Contract BC-29 B; bids until Mch. 30. (See Machinery Wanted—Paving.)

Md., Rockville.—Montgomery County Commissioners; improve road from Olney to Laytonsville; Muncester Mill Rd.; improve road from Rockville to Travilah; issue bonds.

Md., St. Michaels.—City Comms.; improve streets.

Miss., Gulfport.—City, Geo. P. Krease, Clk.; improve sidewalk on 12th St. and 32d Ave.; 1700 sq. yds. concrete sidewalk; 190 sq. ft. street crossing; 4490 lin. ft. concrete curb; \$7000 available; plans \$10,000 additional sidewalk paving; Francis & Hopkins, Contrs., Hobart D. Shaw, City Engr.

Miss., Macon.—Noxubee County Highway Comms., Dist. No. 4, W. C. Futvey, Secy.; grade 7.2 mi. Shuqualak-Cooksville Rd.; 13,304 cu. yds. excavation; bids until Apr. 5; R. A. Wells, Engr. (See Machinery Wanted—Road Construction.)

Miss., Rosedale.—Town; construct highways; issue \$250,000 bonds. Address The Mayor.

Miss., Yazoo City.—Yazoo County Highway Comsn. Dist. No. 5, E. B. Crawford, Chrmn., care of R. R. Norquist; improve 10 mi. Lake George-Patosi Rd.; 41,250 cu. yds. grading; 185 cu. yds. reinforced concrete culverts; bids until Apr. 5; changed date from Mch. 1; M. H. James, Engr., Sumner, Miss. (See Machinery Wanted—Road Construction.)

Mo., Bowling Green.—Pike County Comms.; defeated \$500,000 bonds. (Lately noted to vote.)

Mo., Danville.—Montgomery County Commissioners; construct roads in McKittrick Special Road Dist.; voted \$22,000 bonds.

Mo., Lebanon.—Laclede County Comms.; construct roads in Lebanon Special Road Dist.; voted \$85,000 bonds.

Mo., Springfield.—Greene County Comms.; improve roads; vote Apr. 5 on \$1,500,000 bonds; changed date from Mch. 30.

Mo., St. Joseph.—Buchanan County Commissioners; construct 6.21 mi. Agency road; bids until Mar. 29; J. D. Mohler, Highway Engr. (See Mch. Wanted—Road Construction.)

Mo., Warrenton.—Warren County Comms.; defeated \$400,000 bonds. (Lately noted to vote.)

N. C., Asheville.—Buncombe County Commissioners, B. A. Patton, Chrmn.; surface 8 mi. Leicester road; asphaltic concrete, Kentucky rock, asphalt and penetration; bids until April 12; changed date from Mar. 15. (See Machinery Wanted—Road Construction.)

N. C., Nashville.—City, S. G. Griffin, Mayor; construct roads and streets; \$100,000 available. (Lately noted.)

N. C., Statesville.—Board of Aldermen; resurface 30,000 to 40,000 sq. yds. tarvia pavements with sheet asphalt; Thompson Caldwell Construction Co., Contr.; R. L. Greenlee, City Engr. (Lately noted.)

Okla., Ada.—Pontotoc County Comms.; construct highway.

Okla., Cushing.—City; pave 60,000 sq. yds. streets; brick and concrete; C. A. Wood, Engr., Stillwater, Okla.

Okla., Durant.—Bryan County Comms.; construct roads; voted \$900,000 bonds.

Okla., Henryetta.—City; pave 69 blocks streets; Park & Moran Construction Co., Contr., Okmulgee, Okla.

Okla., Hugo.—Choctaw County Comms.; construct roads; voted \$350,000 bonds. (Lately noted to vote on bonds.)

Okla., Mangum.—City; pave streets. Address The Mayor.

Okla., Marlow.—City, Geo. L. Orr, Clk.; construct sidewalks; voted \$40,000 bonds; V. V. Long & Co., Const. Engrs., 1300 Colcord Bldg., Oklahoma City. (Lately noted.)

Okla., Miami.—Ottawa County Comms.; extend Miami-Afton highway to Delaware County line; concrete; extend road from Afton to Craig County line.

Okla., Muskogee.—City; pave streets; voted \$200,000 bonds; H. H. White, Engr.

Okla., Oklahoma.—Oklahoma County Commissioners; construct roads; vote March 30 on \$750,000 bonds. (Supersedes recent item.)

Okla., Stilwell.—Adair County Comms.; construct 18 mi. road; voted \$550,000 bonds.

S. C., Fort Mill.—Town; improve 2 highways; \$10,000 Federal-aid. Lately noted to vote on bonds. Address The Mayor.

S. C., Greenville.—Greenville County Commissioners; construct roads; vote in Nov. on \$500,000 bonds.

S. C., Greenwood.—Greenwood County Highway Comsn.; construct 18.16 mi. Dixie Highway between Greenwood and Edgefield County line; 18,600 sq. yds. 7-in. concrete; 60,000 cu. yds. excavation; 48,000 cu. yds. topsoil; \$230,

000; General Drainage & Construction Co., Columbia, S. C., and Battershill & Gregory, Contrs., Virgilina, Va.; B. R. Cowherd, Jr., Engr., Greenwood. (Lately noted inviting bids.)

S. C., Spartanburg.—Lake Summit County, Joseph Lee, Prest., Landrum, S. C.; construct 21 mi. road; C. C. McCabe, Contr., Tuxedo, N. C.; Geo. E. Ladshaw, Engr., Spartanburg.

Tenn., Covington.—State Highway Dept., Nashville, Tenn.; construct 5.15 mi. State Highway No. 12 between Hatchie River and Covington, Tipton County; bituminous macadam; 20-ft. span bridge; rejected previous bids; invite new bids; W. P. Moore, Ch. Engr., Nashville, Tenn. (See Machinery Wanted—Road Construction.)

Tenn., Smithville.—De Kalb County Commissioners, J. E. Drake, Judge; hard-surface 75 mi. road; \$600,000; W. D. Riddell, Engr. (Previously noted.)

Tex., Abilene.—City; improve streets; vote April 10 on \$150,000 bonds. Address The Mayor.

Tex., Angleton.—Brazoria County Comms.; construct roads in Angleton Dist.; vote Apr. 24 on \$150,000 bonds. (Lately noted defeating bonds.)

Tex., Bonham.—Fannin County Comms.; roads in Honey Grove Dist.; voted \$300,000 bonds.

Tex., Brownwood.—City; improve streets; build electric-light plant, etc.; issue \$150,000 bonds. Address The Mayor.

Tex., Channing.—Hartley County Comms., J. A. Phillips, Judge; construct 20 mi. natural sand-clay roads; \$75,000; J. F. Hamer, Contr., Amarillo, Tex.; D. L. Butt, Engr., Channing, Tex. (Lately noted inviting bids.)

Tex., Channing.—Hartley County Comms.; construct 20.8 mi. sand-clay on Highway No. 5; \$83,700.05; J. F. Hamer, Contr., Fort Worth and Amarillo, Tex.; Hess & Skinner, Engrs., Amarillo, Tex. (Lately noted inviting bids.)

Tex., Childress.—City; construct 50,000 sq. yds. street paving; \$175,000 available; bids about Apr.; R. G. Carraway Co., Engr., Gainesville, Tex. Lately noted. (See Machinery Wanted—Paving.)

Tex., Denton.—Denton County Comms., W. E. Durbin, Auditor; construct 43.4 mi. Denton-Fort Worth, Denton-Gainesville and Denton-Sherman Rds.; gravel or macadam; concrete bridges and culverts; bids until Apr. 2; Bryant & Huffman, County Engrs., Littlefield Bldg., Austin, and Denton, Tex. (See Machinery Wanted—Road Construction.)

Tex., Hillsboro.—State Highway Comsn., R. M. Hubbard, Chrmn.; surface 11.06 mi. highway 6, Federal-aid Project 113; gravel; R. J. Windrow, State Highway, Engr., Austin.

Tex., Huntsville.—Walker County Road Dist. No. 5, Leon L. Mott, County Judge, Huntsville; construct sand-clay, gravel and macadamized roads in New Waverly Dist.; voted \$100,000 bonds; roads in Bedias Dist.; vote April 27 on \$50,000. (Lately noted.)

Tex., Lefors.—Gray County Comms.; construct Highway No. 33, etc.; vote on bonds.

Tex., Palestine.—City; pave 15 mi. streets in residence section; vote Mch. 16 on \$250,000 bonds; total cost \$750,000. Address The Mayor.

Tex., Port Lavaca.—Calhoun County, R. H. Hamilton, County Judge; improve 10.132 mi. road from Port Lavaca to Victoria County line; 89,055.08 cu. yds. mud-shell surfacing; \$35,320; D. E. Miller, Contr.; Lone Star Engineering Co., Engr., San Antonio, Tex. (Lately noted inviting bids.)

Tex., Port Lavaca.—Calhoun County Commissioners, R. H. Hamilton, County Judge; improve graveled pikes and grade roadways; voted \$100,000 bonds. (Lately noted to vote.)

In writing to parties mentioned in this department, it will be of advantage to all concerned if the Manufacturers Record is mentioned.

Tex., Seymour.—City; construct 30,000 sq. yds. street paving; \$100,000 available; bids in Apr.; R. G. Carraway Co., Engr., Gainesville, Tex. Lately noted. (See Machinery Wanted—Paving.)

Tex., Van Horn.—Culberson County Commissioners; improve roads; 41,500 cu. yds. surfacing material; 35,000 cu. yds. surface ditch excavation; bids until Apr. 12. (See Machinery Wanted—Road Construction.)

Tex., Waco.—McLennan County Commrs.; defeated \$350,000 bonds. (Lately noted to vote.)

Tex., Wichita Falls.—Wichita County, W. W. Murphy, Auditor; construct 45 mi. concrete road, including 31 mi. State Highway from Clay County line through Wichita Falls, Iowa Park and Electra to Wilbarger line, and 8 mi. Burkburnett Rd.; \$2,115,000; Spencer Construction Co., Contr., Waco, Tex.; J. M. Isbell, County Engr. (Lately noted inviting bids.)

Va., Orange.—Orange County Commrs.; improve roads in Gordon Dist.; voted \$63,000 bonds.

Va., Portsmouth.—Norfolk County Commrs.; improve roads and bridges; issue \$745,000 bonds.

Va., Rustburg.—Campbell County Supvrs., C. W. Woodson, Clk.; improve roads; issue \$136,000 bonds; W. F. Day, County Engr., 41 Medical Bldg., Lynchburg, Va. (Lately noted to vote.)

W. Va., Bluefield.—City; improve streets and extend sewer system; issue \$275,000 bonds. Address The Mayor.

W. Va., Bridgeport.—Harrison County Commrs., J. James Crews, Clk., Clarksburg, W. Va.; grade and pave Main St.; brick; sand; gravel; cement; bids until April 9. (See Machinery Wanted—Paving.)

W. Va., Fayetteville.—Fayette County Commissioners; road-grading contracts: G. T. Franklin & Co., Pocahontas, Va., \$80,149.50; 8 miles road in Quinnimont District; Fayette Construction Co., Winona, W. Va., \$56,155, 7 miles in Mt. Cove District; G. P. Richardson, A. E. Fink, \$3500, 3/10 mi. road at Greenwood, with bridges; T. Towles & Co., \$64,483, 3 mi. road from Deepwater to Robson; \$45,118, 3 mi. road from Pain Creek to Johnson's Fork; Randish Co., \$41,290, 2 1/2 mi. road from Lykins Branch to Pain Creek Mountain; J. K. McGrath, Roads Engr.

W. Va., Lewisburg.—Greenbrier County Commrs.; construct roads in Williamsburg and Frankford Dist.; vote Apr. 17 on \$99,000 and \$41,500 bonds.

W. Va., Spencer.—Roane County Commrs.; grade and pave 1 mi. Tanners Run road; \$33,000; Hord Construction Co., Contr., Maysville, Ky.; H. R. Muldoon, Ch. Engr., Spencer.

W. Va., Martinsburg.—City, T. W. Sparrow, Mayor; construct 5319 sq. yds. brick paving; 20,817 sq. yds. asphalt-macadam paving; all on concrete base; 10,300 ft. concrete curb, etc.; \$123,000; P. Flanagan & Sons Co., Harford Rd. and B. & O. R. R., Baltimore, Md., have contract for asphalt-macadam paving; H. C. Brooks Corp., Martinsburg, has contract for brick paving. (Lately noted inviting bids.)

W. Va., Weston.—Lewis County Commrs.; construct 2 mi. road; brick; concrete; \$121,000 available; Joe Fucy, Contr.; W. K. Spaur, Engr. Supersedes recent item. (See Machinery Wanted—Mixer; Tractor; Trucks.)

### Sewer Construction.

Ala., Birmingham.—City Comsn., N. A. Barrett, Prest.; plans construction \$1,000,000 storm-sewer system; Julian Kendrick, City Engr.

Ala., Montgomery.—City, J. L. Cobbs, Treas.; construct sewers and paving; \$41,868.20; H. A. Washington, City Engr.; Hodgson & Jones, Contrs. (Lately noted bids until Mch. 2.)

Ala., Montgomery.—City, W. A. Gunter, Jr., Mayor; install sanitary sewers; vote Apr. 19 on \$50,000 bonds. (Lately noted.)

D. C., Washington.—District of Columbia Commrs., 509 District Bldg.; Louis Brownlow, Chas. W. Kutz; construct 450 lin. ft. 3 to 3 ft. 6 in. brick and concrete sewers; bids until Apr. 7. (See Machinery Wanted—Sewer Construction.)

Fla., Palm Beach.—Town, R. D. Taylor, Clk.; construct street sewers and jetties; voted \$85,000 bonds. (Lately noted.)

Fla., South Jacksonville.—City; improve sewer system, pave streets; voted \$190,000 bonds. Address The Mayor.

N. C., Fremont.—Town, L. W. Graupman, Clk.; construct sewer system; issue \$50,000 bonds.

N. C., Goldsboro.—City, I. M. Cashell, Mgr.; lay 5 to 7 mi. 8 to 12-in. dia. pipe sewers; bids until Apr. 8; J. L. Ludlow, Consult. Engr., Winston-Salem, N. C. (See Machinery Wanted—Sewer Construction.)

N. C., Selma.—City, W. H. Call, Mayor; construct sanitary sewer system; 5 mi. 8 to 15-in. dia. vitrified-pipe sewers; bids until Apr. 15; Wm. M. Platt, Engr., Durham, N. C. (Lately noted bids until Mch. 16. (See Machinery Wanted—Sewers.)

Okla., Devol.—City; J. N. Huff, Mayor; extend sewer and water systems; \$75,000.

Tenn., Humboldt.—City, R. H. McNeely, Mayor; construct sewers; issue \$70,000 bonds.

Tenn., Humboldt.—City, R. H. McNeely, Mayor; lay 9 mi. 6 to 15-in. vitrified sewer pipes; hanholes; bids until Mch. 31; J. H. Weatherford, Consult. Engr., Memphis, Tenn. (See Machinery Wanted—Pipes.)

Tex., Abilene.—City; extend sewer system; vote April 10 on \$100,000 bonds. Address The Mayor.

Tex., Brownwood.—City; improve sewer system and streets; erect light plant; issue \$150,000 bonds. Address The Mayor. (Supersedes recent item.)

Tex., Electra.—City; construct sewer and water systems; issue \$25,000 bonds. Address The Mayor.

W. Va., Bluefield.—City; extend sewer system and improve streets; issue \$275,000 bonds. Address The Mayor.

W. Va., Weston.—City; improve sewer system; plans bond issue; Pearson Greely, Engr., Chicago, Ill.

### Telephone Systems.

Fla., Miami.—South Atlantic Telephone & Telegraph Co., Frank B. Shutt, Prest.; erect building; install automatic switchboard equipment; convert present system to automatic.

N. C., Kinston.—Carolina Telephone & Telegraph Co., A. McDowell, Prest.; C. P. McClure, Gen. Mgr.; construct \$40,000 plant improvements; erect additional lines, \$9000.

N. C., Saxapahaw.—Cam Creek Telephone Co.; increased capital from \$3528 to \$12,600.

Okla., Winchester.—Winchester Telephone Co. inceptd.; capital \$1900; W. V. Hull, Herman Wilhite; both Winchester; Sandor Hada, Alva, Okla.

Tenn., Columbia.—Theta Telephone Co. incorporated; capital \$1000; J. Lee Trimble, G. W. Barnes, T. A. Stanley; establish telephone systems.

Tenn., Memphis.—Western Union Telegraph Co.; will occupy 3-story 75x150-ft. building; reinforced concrete, brick surface, white stone

trimmings; \$200,000; to be erected by C. H. and Edward L. Boyle, O. B. Polk; Hunker & Cairnes, Archts.

Tex., Waco.—Texas Telephone Co.; erect 2-story-and-basement building for office, repair shop, garage; fireproof construction; \$40,000; construct underground conduits and cable; expenditures for year, \$100,000.

### Textile Mills.

Ala., Albany.—Silk Fabrics.—Alabama Textile Co. inceptd.; capital \$100,000; Robt. J. Schwarzenbach.

Ga., Augusta.—Cotton Products.—Sibley Mfg. Co.; plans remodelling water-power plant and dyehouse; improve slashing and humidifying equipment; contemplates electric-power mch.; J. E. Sirrine, Archt.-Engr., Greenville, S. C.

N. C., Belmont.—Yarn.—Crescent Spinning Co., Geo. W. Stowe, Secy.-Treas.; erect 239x125-ft. building; brick; install 13,056 spindles; electric individual chain drive; daily capacity 1500 lbs.; R. C. Biberstein, Archt.-Engr., Charlotte, N. C. (Previously reported organized, capital \$550,000.)

N. C., Franklinton.—Hosiery.—Franklinton Hosiery Mills; erect 1-story 120x100-ft. mill; steel-frame construction; steam heat; electric power; J. E. Sirrine, Archt.-Engr., Greenville, S. C.

N. C., Gastonia.—Cotton Products.—Gastonia Textile Co. inceptd.; capital \$500,000; W. S. Robertson, M. E. Hogan, R. H. Ward; all Chapel Hill, N. C.

N. C., Gastonia.—Cotton Products.—Champion Cotton Mills inceptd.; capital \$1,000,000; C. B. Armstrong, B. S. Lewis, S. A. Wilkins.

N. C., Hickory.—Hosiery.—Best Hosiery Mills inceptd.; capital \$150,000; C. G. Grove, Walter C. Taylor, E. L. Flowers.

N. C., Lincolnton.—Cotton Products.—W. T. Shore, Charlotte, N. C.; purchased 3-acre site and building; \$10,000; establish 3000-spindle cotton mill; mch. purchased.

N. C., Madison.—Hosiery.—Madison Hosiery Mills organized; capital \$125,000; Jas. M. Vaughn, Prest.; R. O. Lindsay, Secy.-Treas.; has building; install 30 knitting machines; \$12,000 mch.; \$600 gas engine; belt drive; daily capacity 250 doz. prs. (Lately noted inceptd.)

N. C., Raeford.—Hoke Mills Co. inceptd.; capital \$600,000; W. M. Tuttle, Charlotte; Jno. C. Rankin, Sloan M. Robinson; both Lowell, N. C.

N. C., Spindale.—Colored Cotton Cloth—Stonecutter Mills Co. organized; capital \$2,000,000; K. S. Tanner; erect 1-story 420x157-ft. weave-shed; mill const.; 2-story 252x100-ft. mill bldg.; reinforced concrete construction; individual motors; install 20,000 spindles, 500 looms, dyeing and finishing mch.; build village; J. E. Sirrine, Archt.-Engr., Greenville, S. C. (K. S. Tanner lately noted to build mill.)

N. C., Wendell.—Hosiery Yarns.—Wendell Spinning Co.; rebuild burned plant; loss \$100,000.

Okla., Oklahoma City.—State Penitentiary; erect 2 additional stories to brick building; steel, cement and brick; install rope mch.; increase spindles from 120 to 180; annual capacity 4,000,000 lbs.

S. C., Fountain Inn.—Cotton Products.—Woodside Cotton Mills Co.; improve plant; J. E. Sirrine, Archt.-Engr.; Fiske-Carter Construction Co., Contr.; all Greenville, S. C.

S. C., Greenville.—Cotton Products.—Woodside Cotton Mills Co.; improve plant; install waste plant; J. E. Sirrine, Archt.-Engr.; Fiske-Carter Construction Co., Contr.

S. C., Greenville.—Cotton Waste.—Chester M.

Goodyear Co.; erect waste plant; 3 stories and basement; 250x100 ft.; standard mill construction; automatic sprinklers; steam heat; J. E. Sistrine, Archt.-Engr., Greenville, S. C. (Lately noted increase capital.)

S. C., Landrum-Damask.—R. L. Lee & Co.; erect 80x60-ft. brick and wood building; \$14,000; install 16 looms; purchased \$35,000 mchy.; electric drive. Lately noted. (See Machinery Wanted—Roofing; Pitch.)

S. C., Simpsonville—Cotton Products.—Woodside Cotton Mills Co.; improve plant; J. E. Sistrine, Archt.-Engr.; Flske-Carter Construction Co., Contr.; all Greenville, S. C.

S. C., Warrenville—Cotton Products.—Warren Mfg. Co.; erect weave shed; 250x150 ft.; standard mill construction; install 500 broad looms; individual electric power; J. E. Sistrine, Archt.-Engr., Greenville, S. C.

Va., Appalachia—Hosiery.—F. Y. Kitzmiller Co., Bechtelsville, Pa.; build mill; daily capacity 1500 doz. prs. hosiery.

Va., Fieldale—Cotton Cloth.—Carolina Cotton & Woolen Mills Co. writes to Manufacturers Record: Expect to greatly enlarge mfg. plant; no plans formulated excepting 6-day extension to be built this summer.

Va., Gate City—Hosiery.—F. Y. Kitzmiller Co., Bechtelsville, Pa.; build mill; daily capacity 1500 doz. prs. hosiery.

Va., Harrisonburg—Silk.—Stehle Silks Corp., Lancaster, Pa.; build silk mill.

Va., Norton—Hosiery.—F. Y. Kitzmiller Co., Bechtelsville, Pa.; build mill; daily capacity 1500 doz. prs. hosiery.

Va., Pennington Gap—Hosiery.—F. Y. Kitzmiller Co., Bechtelsville, Pa.; build mill; daily capacity, 1500 doz. prs. hosiery.

### Water-Works.

Ala., Montgomery.—City, W. A. Gunter, Jr., Mayor; improve water-works; vote Apr. 19 on \$150,000 bonds. (Lately noted.)

Fla., Cedar Key.—Cedar Key Light & Power Co. inceptd.; capital \$10,000; H. B. Rogers, Prest.; L. A. Toler, Secy.-Treas.; install water supply, electric and ice plants.

Ga., Barwick—Town; construct water-works; vote Apr. 14 on \$11,000 bonds. Address The Mayor.

La., Alexandria.—City; contemplates installation 200 H. P. motor-driven air machine. Address The Mayor.

La., Natchitoches.—City, G. J. Shehane, Supt.; plans installation two 150 H. P. crude-oil engines and 125 K. V. A. generator.

La., Shreveport.—City, Mayor Ford; acquired site; install 3,000,000-gal. clear-water settling basin as reserve supply; extend reservoir; J. N. Chester, Const. Eng., Pittsburgh, Pa.

La., West Monroe.—City; reconstruct water and electric power plants; voted \$25,000 bonds. Address The Mayor.

Md., Salisbury.—City; construct water-works; vote on \$100,000 bonds. Address The Mayor.

Miss., Belzoni.—Town; improve water and electric-light plants; extend pipe lines; vote on \$60,000 bonds. Address The Mayor.

N. C., Fremont.—Town, L. W. Graupman, Clk.; construct water-works; issue \$75,000 bonds.

Okla., Anadarko.—City, N. A. Kunkel, Supt.; plans installation two 200 H. P. Diesel oil engines.

Okla., El Reno.—City; Ethel Dowell, Clk.; improve water-works; erect 5,000,000-gal. capacity reservoir; drill wells; voted \$400,000 bonds. (Lately noted to vote.)

Okla., Henryetta.—City, Ira Martin, Mayor; extend \$200,000 water system; Burns & McDon-

nell, Civil Engrs.; Merkle Construction Co., Contr.; all Kansas City, Mo. (Lately noted bids until Feb. 2.)

Okla., Kingfisher.—City, E. Fisher, Supt.; plans installation 500 K. W. turbo-generator unit.

Okla., Miami.—City; plans installation Diesel engine-driven unit in water and light plants. Address The Mayor.

S. C., Charleston.—Treasury Dept., Supervising Archt., Washington, D. C.; install water supply system and lighting plant at United States Quarantine Station; bids until April 15. (See Machinery Wanted—Water Supply System.)

Tex., Denison.—City; install electric pumping power at reservoirs; construct street-lighting system and streets; vote Apr. 6 on \$244,000 bonds. Address The Mayor.

Tex., Electra.—City; construct water and sewer systems; issue \$25,000 bonds. Address The Mayor.

Tex., Marlin.—City; construct 100,000-gal. reservoir; Levi Goodrich, City Engr.

Va., Big Stone Gap.—City; construct 150-ft. dam for storing 200,000,000 gals. water. Address The Mayor.

Va., Norfolk.—Walter Taylor, 3d, Director Public Works; install pumping additions; Chester & Fleming, Archts.-Engrs.

### Woodworking Plants.

Ala., Mobile.—Ready-cut Houses.—McGowin Co. inceptd.; capital \$1,000,000; erect plant to mfr. ready-cut wooden houses.

Ark., Little Rock—Handles.—LaPierre-Sawyer Handle Co., M. G. LaPierre, Prest.; erect plant; equip to mfr. handles.

Ark., Pine Bluff—Laths.—J. C. Hendrickson, Cincinnati, O.; erect mill; daily capacity 6000 laths; to be increased; cut 1800 acres timber.

Fla., Jacksonville—Sash, Doors, etc.—Jacksonville Sash & Door Co. inceptd.; capital \$50,000; F. H. Long, Prest.; H. L. Long, V.-P.; H. A. Heper, Secy.; all St. Louis, Mo.

Ga., Baxley—Sash, Doors, etc.—Baxley Milling Co. inceptd.; capital \$20,000; Ira Leggett, J. A. Lynn, Ed Jarman; erect plant; install \$16,000 mchy.; purchased; mfr. moulding, shingles, staves, sash, doors, blinds, etc.

Ky., Latonia—Cooperage.—F. & W. Wehmeier; rebuild burned cooperage plant; loss \$18,000.

Ky., Louisville—Sash, Doors, etc.—Home Development Co.; erect planing mill; mfr. sash, doors, blinds, etc., for own use.

Ky., Louisville—Office Furniture.—Mansfield & Son; erect \$100,000 plant; acquired 43,540 sq. ft. site; mfr. office furniture.

Ky., Louisville—Household Refrigerators.—American Sanitary Refrigeration Co., 716 E. Gray St., organized; Silas Rosenfield, Prest., Owensboro, Ky.; remodel building; install mchy.; \$30,000.

La., Monroe—Furniture.—Monroe Furniture Co., H. K. Touchstone, Secy.; increased capital from \$100,000 to \$250,000.

La., New Orleans—Furniture Stock.—J. S. Otis Mahogany Co., J. S. Otis, Prest.; erect mahogany plant; install 2-band mill; individual motor power; mfr. furniture stock of Honduras mahogany.

Miss., Biloxi—Furniture.—Morgan & Stockman Furniture Mfg. Co. organized; establish plant.

Mo., Kansas City—Automobile Tops and Bodies.—Darius Brown and R. C. Adams, Keith & Ferry Bldg.; erect 1-story 50x124-ft. building; E. L. Bryant, Archt., 2117 N. 7th St.; Geo. E. Bowling & Son, Contrs., 907 Sharp Bldg.

N. C., Asheville—Truck Bodies.—McRary & Son, W. S. McRary, Mgr., 18 S. Market St.; erect 1-story 60x180-ft. steel structural building; invite bids. (Lately noted to erect addition.)

N. C., Lenoir—Veneer.—Hudson Veneer Co. inceptd.; capital \$125,000; J. H. Breyhill, R. S. Crisp, V. D. Guire.

S. C., Charleston—Ready-cut Houses.—Dixie House Co., Box 215; erect 80x288-ft. and 20x500-ft. buildings; ordinary construction; install woodworking mchy., boilers, motors. Lately noted to erect additions. (See Mchy. Wanted—Woodworking Mchy.; Boilers; Motors.)

Tenn., Dayton—Veneer.—Dayton Veneer & Lumber Mills organized; capital \$50,000; A. P. Haggard, Prest.; E. M. Williamson, V.-P.; A. B. Andrews, Secy.-Treas.; erect mill buildings and power plant; install veneer lathe and knife, 5-ft. band sawmill, jointer, edger, surfacer, package and wire-bound box mchy. (See Machinery Wanted—Woodworking Machinery.)

Tenn., Knoxville—Boxes, etc.—Holston Box & Lumber Co., Hugh G. Burke, Mgr. (lately noted to rebuild burned plant); erect 150x225-ft. building; construction by owner; install box mchy., 30 motors, generators, etc.; daily capacity 50,000 ft.; box shooks and boxes. (See Machinery Wanted—Electrical Machinery; Box Machinery; Belting, etc.)

Tex., Temple—Furniture.—Hub Furniture Co. inceptd.; capital \$20,000; F. L. Denison, J. C. Mitchell, T. J. Laramy.

Va., Danville—Furniture.—Boatwright Furniture Co., Wm. P. Boatwright, Prest.; increased capital from \$100,000 to \$300,000.

Va., Lynchburg—Boxes.—Old Dominion Box Co., John P. Harvey, Secy.; increased capital from \$100,000 to \$150,000.

Va., Richmond—Wheels.—Budd Wheel Corp., Wm. B. Read, Secy.; increased capital from \$2,000,000 to \$4,250,000.

W. Va., Charleston—Talking Machines.—T. & H. Specialty Co. organized; L. A. Tinder, Prest.; L. W. Hamilton, Secy.; has building; 30,000 ft. floor space; mfr. talking machines; daily output 100. (See Machinery Wanted—Veneer; Hardware; Packing Cases.)

### Fire Damage.

Ala., Birmingham.—Hugh Morrow's residence at Roebuck Springs.

Ala., Union Springs.—Wilson Sales Stables.

Ark., Tyronza.—Postoffice; Tyronza Garage; Cobb & Mills, Fair Bros.; and J. C. Hooten & Co.'s buildings; loss \$50,000.

Fla., Daytona.—C. M. Rogers' 2 warehouses and store; loss \$8500; Mrs. Ella M. Masson's building, \$10,000; George Kallenburg's building, \$5000.

Fla., Sanford.—Julius Takach's residence.

Ga., Columbus.—J. Tom Moore's residence.

Ga., Macon.—Macon Mattress Co.'s plant; loss \$30,000.

Ga., Macon.—A. G. Rhodes Furniture Co.'s building; loss \$50,000; J. P. Allen Co.'s store.

Ky., Latonia.—F. & W. Wehmeier's cooperage plant; loss \$18,000.

Md., Jessups.—Vincenzo Di Giorgio, 600 S. Sharp St., Baltimore; residence near Jessups; loss \$30,000.

N. C., Gastonia.—Gastonia Ice & Coal Co.'s barn.

N. C., Wendell.—Wendell Spinning Co.'s plant; loss \$100,000.

S. C., Chesterfield.—Chesterfield Hotel; Hendrix Grocery Co.'s building; loss \$20,000.

Tenn., Chattanooga.—Loomis & Hart Mfg. Co.'s sawmill.

Tex., Blossom.—H. H. Carpenter's residence at Tom Parks Place; loss \$10,000.

Tex., Grandview.—Farmers and Merchants' National Bank's office building; school building (address Board of Education); 200 residences, 70 business buildings, number of churches, etc.; reported loss \$2,000,000.

Tex., Mercedes.—A. W. Cameron's residence.

Tex., Pittsburg.—Mr. J. R. Williams' residence.



# BUILDING NEWS

**EXPLANATORY.**

Buildings costing less than \$10,000 not covered in these reports.

## BUILDINGS PROPOSED

### Apartment-Houses.

D. C., Washington.—Stearn & Tomlinson, Real Estate Trust Bldg., preparing plans for \$150,000 apartment building, Northwest Section; 4 stories and basement; 91x127 ft.; brick and stone; fireproof; 44 suites.

Fla., Bradentown.—J. B. Chaddock; considering erection apartment-house.

Fla., St. Petersburg.—A. L. Sharp; erect apartment-house; 6 stories; 75 suites, 2 and 3 rooms; roof garden, entertainment hall; elevators; electric lights; telephones; steam heat, etc.

Ga., Atlanta.—H. A. Williams; erect \$32,000 apartment-house; 16 suites of 4 rooms; brick.

Ga., Atlanta.—J. W. Jenkins; erect \$18,000 apartment-house, 347 N. Jackson St.; hollow tile; 4 suites of 5 rooms.

Ga., Atlanta.—C. Shelverton, Agt.; erect \$16,000 apartment-house, 303-05 Peachtree St.; brick and hollow tile.

Ky., Louisville.—Alfred Struck Co.; plans to erect 7-story apartment-house; Joseph & Joseph, Architects.

La., Shreveport.—E. W. Hamiter; erect \$25,000 apartment-house; 5 suites, 4 rooms each; erect 30 dwellings, 5 and 6 rooms each.

Md., Baltimore.—Herbert Lucas, 2 W. 45th St., New York; preparing plans for 8-story apartment building on Lake Drive, Druid Hill Park section; site 81x76 ft.

Mo., St. Louis.—M. T. Shaffer, Fullerton Bldg., Archt., for \$40,000 apartment-house, Delmar Tract subdivision; 3 stories and basement; 53x60 ft.; brick; 12 suites; bids about Apr. 1.

Okla., Oklahoma City.—J. W. Johnson, 109 W. 4th St.; erect \$40,000 apartment building; 3 stories and basement; 42x133½ ft.; brick and stone; tar and gravel roof; metal lath; construction by owner; under supervision D. E. Huffman.

Okla., Oklahoma City.—A. H. Classen, 1½ N. Harvey St.; erect apartment building; 4 stories and basement; brick, stone and reinforced concrete; Layton, Smith & Forsyth, Archts., 701 Southwest Bldg.

Okla., Oklahoma City.—F. M. Ray, 320 W. 9th St.; erect \$20,000 apartment building; 3 stories and basement; 41.8x63 ft.; brick and stone; gravel roof; construction by owner.

Tex., Houston.—M. Sandell; erect \$13,000 apartment-house and garage; 2 stories; frame and brick veneer.

Va., Norfolk.—Harvey S. Abrames, Arcade Bldg.; preparing plans for \$50,000 apartment-house; 4 stories; 73x70 ft.; brick; 16 suites.

### Association and Fraternal.

Ky., Blackey.—Marion Coal Co.; erect Y. M. C. A. building at Letcher. (See Dwellings.)

Ky., Hazard.—Ancient Free and Accepted Masons; erect \$45,000 temple; 3 stories and basement; 35x100 ft.; brick walls; steel girders; hollow-tile floors; composition roof; hot-water heat; stores, 1st floor; offices, 2d floor; receives bids Apr. 1; Thomas J. Nolan, Archt., 235 Courier-Journal Bldg., Louisville.

Ky., Blackey.—Blackey Coal Corp.; erect Y. M. C. A. building. (See Dwellings.)

N. C., High Point.—Young Women's Christian Assn.; erect building.

Okla., Lawton.—Young Men's Christian Assn.; considering erecting building.

Tex., Houston.—Knights of Columbus, Thomas Kehoe, Grand Knight; plans to erect building.

### Bank and Office.

Ala., Tuscaloosa.—City National Bank, S. F. Alston, Prest.; erect \$100,000 bank building; site 42x127 ft.; contemplated.

Ark., Blytheville.—Blytheville Building Co.; Will Pyles and others; organized; capital \$100,000; erect office building to be occupied in part by Farmers' Bank & Trust Co.

Ga., Columbus.—Merchants & Mechanics' Bank, J. S. Key, Prest.; erect \$50,000 building; 35x150 ft.; brick; metal roof; marble floor; hot-air heat; electric lights; steel and concrete sidewalks; Mowbray & Umlinger, Archts., 56 Liberty St., New York, receive bids until Apl. 12. (Lately noted.)

Ga., Covington.—Farmers' Bank; erect building.

Md., Glyndon.—Glyndon Bank, A. N. Smith, Prest., Box 83; erect \$7500 to \$15,000 bank building; 30x30 ft.; brick and stone; slate or tile roof; hollow fireproof tile; wire glass; concrete and tile floors; hot water heat; electric lights. (See Machinery Wanted—Safe; Vault Door.)

Md., Sparrows Point.—Bethlehem Shipbuilding Corp.; erect 3 or 4-story office building; steel, concrete and brick; daylight plan.

Mo., Springfield.—J. F. Meyer & Sons Milling Co.; erect office building; 2 stories; 40x60 ft.; brick; stone trim; composition roof; Heckenlively & Mark, Archts., Landers Bldg.

Okla., Okmulgee.—Jno. H. Rebold; erect \$200,000 office building; 9 stories and basement; 75x100 ft.; brick and terra-cotta; H. La Pierre, Archt., Muehlebach Hotel, Kansas City, Mo. (Previously noted to erect 6-story structure.)

Tex., Electra.—First State Bank; remodel and repair interior of building; install equipment.

Tex., Fort Worth.—Wm. Capps and B. L. Waggoman; erect \$25,000 office and warehouse; brick.

Tex., Fort Worth.—Slay, Simon & Smith; erect 2-story brick building; 50x95 ft.; lower floor, offices; upper floor, rooming-house.

Tex., Lufkin.—Lufkin Natl. Bank, Roy Kurth, Cashr.; erect 3-story brick building; lower floor, bank; second and third, offices; steam heat; elevator; 60x100 ft.; tile floor; heating plant, \$3500; cost \$60,000; Jones & Tabor, Archts.

Tex., Tyler.—Guaranty State Bank, M. Bergfeld, V.-P.; erect \$200,000 to \$250,000 building; 5 stories; 50x105 ft.

Va., Norfolk.—Citizen's Bank; erect 1-story addition; install electric elevators; \$50,000.

### Churches.

Ala., Birmingham.—Independent Presbyterian Church, Rev. Henry M. Edmonds, Pastor; erect building; stone; slate roof; safes; interior tile; rolling partition; wire-glass; tile and concrete floors; ventilators; steel and sash trim; Hugh Martin and Eugene Knight, Archts.

Ark., Branch.—Methodist Church; erect building; contemplated. Address The Pastor.

Fla., Clearwater.—Baptist Church, Rev. Mr. Kroelinger, Pastor; erect building.

Ga., Atlanta.—Cooper Street Baptist Church, Rev. Grady D. Feagan, Pastor; erect \$25,000 building.

Ga., Commerce.—Methodist Episcopal Church, Rev. J. E. Ellis, Pastor; erect building; 53x96 ft.; concrete, brick and stone; auditorium, 46x56 ft.; faced brick; limestone trim; plastered ceilings; steam heat; electric lights; mahogany finish; foyer; gallery; English Sunday-school rooms, assembly-room boiler and fuelrooms, etc., in basement; L. M. Weathers, Archt., Atlanta.

Ky., Blackey.—Marion Coal Co.; erect church at Letcher. (See Dwellings.)

Ky., Fusonia.—Fort Branch Coal Co.; erect church. (See Dwellings.)

Ky., Versailles.—Christian Church; remodel building. Address The Pastor.

La., Shreveport.—Galilee Baptist Church; erect building; J. P. Annan, Archt., 1319 Fairfield Ave.

Mo., Buffalo.—Christian Church; erect \$16,000 building; brick and concrete; Heckenlively & Marks, Archts., Landers Bldg., St. Louis.

Mo., Jefferson City.—Immaculate Conception Church; rejected bids to erect \$60,000 building; 40x125 ft.; 1 story; brick and stone; stone foundation; S. A. Moberly, Archt. (Lately Noted.)

Md., Mt. Airy.—Methodist Episcopal Church South, Rev. Mr. Collins, Pastor; erect \$20,000 church and Sunday-school; 1 story and basement; 40x55 ft.; brick, stone or terra-cotta; Frank G. Pierson, Archt., Loan & Trust Bldg., Washington, D. C.

Mo., Kansas City.—Bales Avenue Baptist Church, Rev. O. P. Bishop, Pastor; erect \$75,000 building; tee shape; 1 story and basement; 42x106 and 70x70 ft.; brick; stone trim; composition roof; Shepard & Wiser, Archts., R. A. Long Bldg.

N. C., Chapel Hill.—Methodist Church; erect building. Address The Pastor.

N. C., Concord.—Calvary Lutheran Church, Rev. Charles H. Day, Chrmn. Building Com.; erect building; receiving bids; plans and specifications at office Mr. Day, 181 N. Church St.

N. C., Concord.—Associate Reformed Presbyterian Church; considering erection \$10,000 parsonage. Address The Pastor.

N. C., Kannapolis.—Reformed Church; erect church and parsonage. Address The Pastor.

N. C., Kannapolis.—Presbyterian Church; considering erecting building. Address The Pastor.

N. C., Salisbury.—Methodist Protestant Church; erect building. Address The Pastor.

N. C., Warsaw.—Methodist Church; erect building. Address The Pastor.

N. C., Winston-Salem.—Burkhead and Liberty M. E. Churches; plan to consolidate and erect \$75,000 building. Address The Pastor.

N. C., Winston-Salem.—Greenwood Avenue Baptist Church, Rev. J. T. Byrum, Pastor; erect \$60,000 building; pressed brick; stone trim.

N. C., Winston-Salem.—First Baptist Church, Rev. J. B. Weatherspoon, Pastor; erect 9-room parsonage; W. C. Northup, Archt. (Lately noted.)

Okla., Muskogee.—First Methodist Church; erect 30x60-ft. addition and improve building; erect 2-story parsonage; \$15,000 to \$20,000. Address The Pastor.

Okla., Norman.—First Baptist Church, Rev. G. J. Rosseau, Pastor; erect \$56,000 building.

Okla., Tulsa.—Orcutt Memorial Church, Rev.

In writing to parties mentioned in this department, it will be of advantage to all concerned if the Manufacturers Record is mentioned.

L. L. Brannon, Pastor; erect \$100,000 building; contemplated.

Tex., Clarendon.—Christian Church; erect \$30,000 building. Address The Pastor.

W. Va., Grafton.—Christian Church; erect building, Beech St. and Yates Ave.; 3 stories; Grecian design; brick; stone trim; Sunday-school rooms, choir room, baptistry, balcony, kitchen, etc. Address The Pastor.

W. Va., Wheeling.—Warwood Ave. Methodist Church, Rev. Arthur Lazenby; erect \$45,000 building.

### City and County.

Ala., Alabama City.—City Hall.—City; erect \$25,000 city hall. Address The Mayor.

Ga., Rome.—Jail.—Floyd County Commrs. Roads and Revenues; bids until Apr. 7: (1) Furnish labor and materials to wreck present jail and erect new structure, including cell work; (2) furnish labor and materials to wreck present jail and erect new buildings, not including cell work; (3) furnish labor and material and install cell work; (4) furnish labor and material and install equipment, except portion of cell work, gratings, corridors, etc., as shown in plans and specifications at offices Barnwell & Barnwell, Archts., Chattanooga, and Clerk of Board, Courthouse. (Lately noted.)

Mo., Sedalia.—City Hall.—City, N. L. Nelson, Clk.; erect \$100,000 city hall; 2 stories and basement; 54x91 ft.; brick; stone trim; composition roof; T. W. Bast, Archt.; H. A. Noble, Struc. Engr., 411 Reliance Bldg. (Lately noted.)

N. C., Asheville.—Home.—Buncombe County Commrs.; contemplate erection children's home.

W. Va., Bluefield.—City Hall, etc.—City, Mayor Stahlman; may vote on \$540,000 bonds, to include \$200,000 for city hall, auditorium and jail; \$20,000 library; \$25,000 for construction and maintenance of market, etc.

W. Va., Clarksburg.—Fire Equipment Building.—City, D. H. Hamrick, Clk.; bids until Feb. 30 to erect fire-equipment building; plans and specifications from S. W. Ford, Archt., and at office City Clk.

### Courthouses.

Ark., Stuttgart.—Arkansas County Commrs.; erect courthouse; 2 stories and basement; 98x56 ft.; fireproof; composition roof; reinforced-concrete floor; direct steam heat; electric wiring; Frank W. Gibb & Co., Archts., Little Rock. Address Arnold Kleiner, Commr. of Buildings. (Lately noted.)

Okla., McAlester.—Pittsburg County Commrs.; considering election on \$350,000 bonds to erect courthouse.

S. C., St. George.—County Commrs., C. M. Gavin, Chrmn.; will issue \$20,000 bonds; repair courthouse and jail.

Tex., Longview.—Gregg County Commrs., E. M. Bramlette, Judge; bids until Apr. 12 for addition to foundation, repair courthouse and erect jail; plans and specifications on file at office Mr. Bramlette, obtainable from office Southern Steel Co., San Antonio.

### Dwellings.

Ala., Gadsden.—Gadsden Home Building Co. organized; C. S. Ward, Prest.; capital \$100,000; erect number of dwellings.

Ark., Fort Smith.—Fred B. Johnston; erect \$25,000 dwelling.

D. C., Washington.—G. S. Seek; erect 4 dwellings, 6907-12 Eighth St.; \$20,000.

D. C., Washington.—Catherine Brooks; erect \$12,000 residence, 1306 Girard St. N. E.

D. C., Washington.—L. E. Breuninger &

Son, Colorado Bldg.; erect 25 detached and semi-detached dwellings, Northwest Section; 2 stories; brick; \$375,000; construction by owner; contemplated.

D. C., Washington.—J. E. Fox, 1429 Montague St.; erect 3 dwellings, Colorado Ave. near 16th St.; 2 stories; brick; \$24,000; construction by owner.

D. C., Washington.—Middaugh & Shannon, Inc., 1040 Woodward Bldg.; erect 30 dwellings, Northeast and Northwest sections; 2 stories; 30x32 ft.; frame; also \$9000 residence, 4913 Arkansas Ave. N. W.; 2 stories; 22x33 ft.; construction by owner.

D. C., Washington.—W. C. and A. N. Miller; erect \$13,500 residence, 3757 Jocelyn St.; 30x32 ft.; frame; slate roof; wood floor; hot-water heat; electric lights; plaster board.

D. C., Washington.—Dr. J. W. Gaver, 324 10th St. N. E.; erect 4 dwellings, Northeast Section; 1½ stories; 25x33 ft.; frame; construction by owner.

Fla., Ormond.—Dr. E. W. Grove and associates, Asheville, N. C.; reported planning \$2,000,000 improvements, to include colony, etc. (See Hotels.)

Fla., Winter Haven.—Harriben Investment Co. reported to erect 25 bungalows.

Ga., McRae.—Home Development Co. incorporated; erect number of dwellings.

Ky., Blackey.—Woodburn Coal Co.; erect 30 miners' dwellings, coal bin and tipple.

Ky., Blackey.—Blackey Coal Corp.; erect 60 miners' dwellings and Y. M. C. A. building.

Ky., Blackey.—Marion Coal Co.; erect 100 miners' dwellings, Y. M. C. A., church and school buildings at Letcher.

Ky., Fusonia.—Fort Branch Coal Co.; erect 20 miners' dwellings, church and school buildings.

Ky., Lott's Fork (P. O., Hazard).—Darb Fork Coal Co.; erect 40 miners' dwellings.

Ky., Thornton.—Elkhorn Collieries Co.; erect 6 dwellings for officials; 8 rooms; also erect store; brick and stone.

La., Monroe.—Mrs. M. L. Meredith; erect \$13,000 residence.

La., Monroe.—Mrs. J. T. Austin; erect \$30,000 residence.

La., Shreveport.—E. W. Hamiter; erect 30 dwellings, 5 and 6 rooms each. (See Apartment-houses.)

Md., Baltimore.—Archibald Sykes, Union Trust Bldg. erect 11 dwellings, 2201-21 Bryant Ave.; 2 stories; \$18,000; Stanislaus Russell, Archt., 11 E. Lexington St.

Md., Baltimore.—Geo. E. Jenkins; erect 2 dwellings, Childham Rd. near North Ave., Mount Washington; 2 stories; \$15,000.

Md., Baltimore.—Mary C. Wilcox; erect \$10,000 residence on Southway; frame; 1 story.

Md., Baltimore.—E. F. Johnston; erect residence, Gwynn Oak Ave. near Wayne Ave., Howard Park; 3 stories; frame.

Md., Baltimore.—W. P. Kemp; erect 10-room bungalow in Mt. Washington; stucco and tile; Turner Architectural Service, Archt., Central Savings Bank Bldg.

Mo., Bloomfield.—R. A. H. Letzinger; erect residence; 2 stories and basement; 34x40 ft.; frame; day labor; contemplated.

Mo., Kansas City.—O. W. Hlatt; erect \$25,000 dwelling; colonial style; 2 stories and basement; 28x48 ft.; C. E. Shepard, Archt., Reliance Bldg.

Mo., St. Joseph.—North St. Joseph Real Estate Loan & Investment Co.; erect 2 dwellings, frame and stucco; also 4 additional dwellings; \$28,000.

Mo., St. Louis.—P. R. Blackmer; erect \$20,000 dwelling; 2½ stories; 34x30 ft.; brick;

O. J. Popp, Archt., Odd Fellows Bldg., taking bids.

N. C., Asheville.—Charles Rudd; erect residence; 2 stories; 8 rooms.

N. C., Biltmore.—Geo. Stephens, Charlotte; purchased Biltmore village and additional 200-acre site; develop latter for residential park.

N. C., Lexington.—P. D. Finch; erect \$10,000 to \$15,000 residence; Delco lighting system; R. B. Snyder, Archt.

N. C., Weldon.—M. S. Mountcastle; erect residence.

N. C., Weldon.—F. J. Bounds; erect 9-room bungalow.

N. C., Winston-Salem.—J. H. Warren; erect residence, Beech St.

Okla., Chickasha.—Ben Levine; erect \$25,000 residence; Colonial design; stucco finish; 9 rooms.

Okla., Oklahoma City.—S. S. Chandler; erect \$10,000 residence; 2 stories and basement; 28x32 ft.; frame; shingle roof; G. A. Nichols, Inc., Archt., 311 Southwest Natl. Bank.

Okla., Tulsa.—C. W. Singleton; erect 3 dwellings; \$28,000.

Okla., Tulsa.—Bernard Douglas; erect \$10,000 dwelling.

S. C., Greenville.—B. M. Wolff; erect residence.

S. C., Greenville.—Mrs. John D. Owings; erect \$10,000 residence.

S. C., Greenville.—Robt. H. Roper; erect residence.

S. C., Greenville.—Laurens Trust Co.; erect cottages.

S. C., Greenville.—H. L. McConnell; erect 2 dwellings; 8 rooms each; \$17,000.

S. C., Greenwood.—A. Rosenberg; erect \$25,000 residence.

Tenn., Bristol.—Bristol Housing Corp. organized; capital \$100,000; erect dwellings.

Tex., Amarillo.—Mrs. F. Inman; erect \$14,000 residence.

Tex., Amarillo.—Sid Braunig; erect \$11,000 residence.

Tex., Dallas.—R. W. Shegog; erect \$18,000 residence; hollow tile; 2 stories.

Tex., Dallas.—W. A. Thomas; erect \$10,000 residence; 2 stories; brick veneer.

Tex., Fort Worth.—Van E. Webster, San Antonio; erect 30 cottages.

Tex., Fort Worth.—G. A. Bigham; erect \$10,000 residence, Tandy's Lake; brick veneer.

Tex., Pleasanton.—P. A. Vance, San Antonio; erect dwellings in Oaklawn Addition.

Tex., Rocksprings.—G. Neville Wheat; erect \$15,000 residence; 2 stories; limestone; warm-air heat; Will N. Noonan, Archt., 448 Moore Bldg., San Antonio. Address owner.

Tex., San Antonio.—E. J. Hunter; erect \$35,000 residence; 3 stories and basement; brick; stone trim; H. La Pierre, Archt., Muehlebach Hotel, Kansas City, Mo.

Va., Bedford.—Mrs. Dean Stark; erect residence; 2 stories and basement; 23x40 ft.; tapestry brick; Stanhope S. Johnston, Archt., People's Bank Bldg., Lynchburg.

Va., Portsmouth.—A. M. Hart; erect 2-story frame and shingle residence; slag roof; hot-water heat \$10,000; G. E. Locknane, Archt., 226 High St.

Va., Richmond.—John Fairfax; erect residence.

Va., South Boston.—T. E. Hodges; erect residence; 2 stories; 52x68 ft.; tapestry brick; Stanhope S. Johnston, Archt., People's Bank Bldg., Lynchburg.

W. Va., Charleston.—E. M. Payne; erect \$20,000 residence; 2 stories and basement;

In writing to parties mentioned in this department, it will be of advantage to all concerned if the Manufacturers Record is mentioned.

brick; Higginbotham & Knapp, Archts., Charleston Natl. Bank Bldg.

W. Va., Clarksburg.—F. B. Haymaker; erect double dwelling; 14 rooms; 2 basements; \$15,000.

W. Va., Drybranch.—West Branch Mining Co.; erect dwellings for employes; Wm. Farrell supervising construction.

W. Va., Fairmont.—P. A. Sacchi; erect 12 dwellings, 5 or 6 rooms; construction by owner.

### Government and State.

Mo., Kansas City.—Substation.—Patk. J. Goulding; erect building for postoffice; 1 story; brick; stone trim; composition roof; Smith, Rea & Lovitt, Archts., Finance Bldg.

Tex., El Paso.—Postoffice.—Treasury Dept., Jas. A. Wetmore, Acting Supvr. Archt., Washington, D. C.; construct rear entrance mailing vestibule at postoffice; plans and specifications from custodian at site or at office Supvr. Archt.

Tex., Waco.—Home.—State, W. P. Hobby, Governor, Austin; erect children's home; administration building, cottages, etc.

### Hospitals, Sanitariums, Etc.

N. C., Fayetteville.—Cumberland General Hospital; erect addition; Henry E. Bonitz, Archt.

N. C., Oxford.—Drs. G. S. Watkins, W. N. Thomas and Jack Bullock; remodel building and erect addition for hospital.

Tex., Waco.—Drs. I. E. and M. E. Colgin; remodel residence for sanitarium; 3 stories; \$25,000 to \$30,000.

### Hotels.

Ala., Montgomery.—Mrs. D. P. West; considering erecting hotel, office and factory building; hotel, 90 rooms; 60 double, with bath; others single, without bath; 4 stories; 2 electric elevators; \$850,000; Jno. West, Archt.

Fla., Coronado.—J. A. Brann; promoting erection of hotel at Coronado Beach.

Fla., Ormond.—Dr. E. W. Grove and associates, Asheville, N. C.; purchased hundreds of acres north of Ormond; extends 2 mi. north and south from Halifax River to ocean; reported planning \$2,000,000 improvements, to include hotel, casino, golf course, colony, etc.

Miss., Pass Christian.—Frank Sutter and associates; organized \$1,000,000 hotel company; erect hotel.

N. C., Asheville.—J. A. Sinclair and associates; reported to erect hotel.

N. C., Charlotte.—Chamber of Commerce; promoting organization company to erect \$1,000,000 hotel.

N. C., Statesville.—Mrs. M. A. Boyter; repair and erect addition to Statesville Inn.

Tex., Brownwood.—Brooke Smith; erect additional story to Graham Hotel; \$15,000.

Tex., El Paso.—Sheldon Hotel Co.; erect 15-story building; Trost & Trost, Archts. (Lately noted.)

Tex., Memphis.—Young Men's Business League; organized stock company; erect 75 to 100-room hotel; brick; tar and gravel roof; wood floors; steam heat; electric lights. Address C. D. Denny. (Lately noted.)

Tex., Pecos.—Dues & Co., C. C. Dues, Mgr., El Paso; erect \$100,000 hotel; provide mezzanine floor, theater, private dining-room, stores, dance room, etc.; Trost & Trost, Archts., Mills Bldg., El Paso; also improve Youngblood Hotel.

Va., Norfolk.—Hague Apartment Hotel Co., Board of Trade Bldg.; erect 11-story apart-

ment hotel; 900 rooms; fire, sound and waterproof; concrete; tile roof; parquet floors; vacuum heat; electric elevators; 1, 3, 4, 5 and 10-room suites; shops on lower floor; Philip M. Jullien, Archt., Commercial Bank Bldg., Washington, D. C. (Lately noted.)

Va., Staunton.—C. P. Bowman & Bro.; expend \$20,000 to repair Beverley Hotel, lately noted damaged by fire; 5 stories; brick.

### Miscellaneous.

Ga., Waycross.—Home.—South Georgia Children's Home Society, Agnes Nera McKinna, Supvr.; plans erection of building.

Mo., Springfield.—Home.—Mary E. Wilson Home for Aged Women; erect hospital ward and 12 additional rooms; contemplated.

S. C., Rock Hill.—Clubhouse.—Rock Hill Country Club, N. G. Walker, Prest.; erect clubhouse; construct tennis courts, golf course, etc.

Tex., El Paso.—Memorial.—Associated Charities, Horace Stevens, Prest.; erect Robert Krakauer Memorial building; 2 stories; accommodate 75 men; 2d story for tubercular patients; Trost & Trost, Archts.

Tex., Tyler.—Auditorium.—Fair Assn., T. B. Ramey, Prest.; erect \$20,000 auditorium; seating capacity 2000.

### Railway Stations, Sheds, Etc.

Okl., Tulsa.—Missouri, Kansas & Texas R. R., E. L. Martin, Ch. Engr., Dallas, Tex.; erect \$25,000 freight depot.

### Schools.

Ala., Birmingham.—Jefferson County Board of Education; erect Powderly combination elementary and high school; 20 rooms and auditorium; 1-story; \$100,000; Hueytown High School; 8 rooms and auditorium; tile; \$50,000; McAdory school; 6 rooms and auditorium; tile; \$40,000; Huffman school; 5 rooms; tile; \$25,000; Raimund school; 1 story; \$3000; D. O. Whilldin, Archt., Title Guarantee Bldg. (Lately noted in part.)

Ala., Gadsden.—Board of Education; erect \$200,000 high school; erect and improve elementary schools, \$50,000. (\$250,000 bonds noted voted.)

Ala., University.—Phi Delta Theta Fraternity, University of Alabama; erect memorial chapter-house; brick; \$28,000; D. O. Whilldin, Archt., Guarantee Bldg., Birmingham; Jno. Lacoek, Contr., Tuscaloosa. (Lately noted.)

Ark., Heth.—Heth Special School Dist., H. A. Soper, Secy.; bids until May 7 to erect 3 schools; separate bids for heating, plumbing and equipment; plans and specifications at office Jas. H. Bliss, Archt., Southern Trust Bldg., Little Rock.

Ark., Mountain Home.—Mountain Home College, H. D. Morton, Chrmn. Building Committee; bids until April 10 to erect dormitory, including heating, plumbing and lighting; 98x30 ft.; 3 stories; bids also include remodeling 3-story building; plans and specifications at office Mr. Morton.

Ark., Osceola.—St. Louis-San Francisco R. R.; F. G. Jonah, Ch. Engr., St. Louis; erect depot.

D. C., Washington.—St. John's College, Brother D. Edward, Prest., Vermont Ave. and N St. N. W.; erect addition.

Fla., Jacksonville.—Board of Public Instruction; erect \$47,700 school, Beaver and Ocean Sts.; B. P. Kennard, Contr.

Fla., Palmetto.—Palmetto School Dist. Trustees; erect \$35,000 school; bonds voted.

Ga., Atlanta.—City Board of Education; plans erection of 2 additional stories to Commercial High School.

Ga., Bridgewater.—Bridgewater College; erect \$50,000 building; 110x40 ft.; brick; slate roof; pine or maple floors; heat from central system; concrete sidewalks, \$300; Chas. M. Robinson Co., Archt., Times-Dispatch Bldg., Richmond, Va. Address P. H. Bowman, Bridgewater College.

Ga., Brinson.—Brinson School Dist.; voted \$50,000 bonds; erect building; D. H. Wood, Supt. of Schools.

Ky., Bethel.—Bethel School Dist. Trustees; erect school; vote on bonds.

Ky., Blackey.—Marion Coal Co.; erect school at Letcher. (See Dwellings.)

Ky., Fusonia.—Fort Branch Coal Co.; erect school. (See Dwellings.)

Ky., Irvine.—School Board, M. G. Whiteman, Chrmn. Building Com.; erect \$50,000 building.

Ky., Paducah.—Board of Education; erect high school and 2 grade schools; brick and stone; built-up roof; wood and concrete floors; steam heat; \$250,000. Address Nevla, Henry & Wischmeyer, Archts., Louisville. (Previously noted.)

La., De Quincy.—De Quincy School Dist.; votes Apr. 20 on \$20,000 bonds to erect teacher's age. Address Board of Education.

La., Rayville.—Rayville School Dist. voted \$150,000 bonds. Address Dist. School Trustees.

Md., Annapolis.—Anne Arundel County Commissioners; plan to issue \$150,000 school bonds.

Md., Baltimore.—Board of School Commrs., Madison and Lafayette Aves.; erect school at Montebello; Clyde N. Friz, Archt., 814 Lexington Bldg. (Lately noted.)

Md., Catonsville.—Baltimore County School Commrs., Albert S. Cook, Supt., Towson, Md.; plan to erect \$120,000 building; 16 rooms.

Md., Denton.—Caroline County Board of Education; erect building authorized by Legislature.

Md., Salisbury.—Wicomico County Commissioners plan to call election May 3 on \$200,000 bonds; addition, alteration and equipment to Wicomico High School, \$70,000; addition to or new elementary school in Salisbury, \$25,000; building for Leonard school, \$3300; structure for Oakland school, \$3300; addition to Willard school, \$2200; alterations and addition to school at Powelville, \$2700; building for Cherry Walk school, \$3000; repairs and improvements to Camden primary school, \$3000; repairs to Salisbury grammar school, \$2500; school at Sharptown, \$50,000; structure for Wetopquin school, \$5000; building for Colored Industrial school, Salisbury, \$30,000; J. M. Bennett, Secy., Board of Education. (Lately noted in part.)

Md., Sharpstown.—Wicomico County Commissioners, Salisbury, Md.; plan to call election May 3 on \$200,000 bonds for \$50,000 school, etc. (See Salisbury, Md.)

Md., Sparrows Point.—Baltimore County School Commrs., Albert S. Cook, Supt., Towson, Md.; plan to erect \$30,000 addition.

Miss., Gulfport.—Gulf Coast Military Academy; erect dormitory to replace structure lately noted damaged by fire; 170x195 ft.; brick.

Mo., Elvins.—Board of Education; erect \$90,000 school; brick; stone trim; composition roof; J. H. Felt & Co., Archts., Grand Avenue Temple Bldg., Kansas City, Mo.

Mo., Leadwood.—Board of Education; erect \$50,000 high school; brick; stone trim; composition roof; J. H. Felt & Co., Archts., Grand Avenue Temple Bldg., Kansas City, Mo.

Mo., Poplar Bluff.—City; plans calling election on \$30,000 school bonds. Address Board of Education.

Mo., Republic.—Board of Education; erect \$20,000 high school; 2 stories; 12 classrooms



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Miss, Jackson.—City Board of Education, E. L. Bailey, Secy.; erect Poindexter School; brick and frame; hollow fireproof tile; metal ceilings and doors; semi-fireproof; flat composition roof; wood floors; steel sash and trim; low-pressure steam heat; Emmett J. Hull, Archt., Daniel Bldg.; A. L. Dickson, Contr. (Lately noted.)

Mo., Rushville.—School Board, Clarence McClain; erect \$40,000 school; vote on bonds.

Mo., Seymour.—Board of Education; erect \$40,000 building.

Mo., St. Louis.—Board of Education; erect \$25,000 Susan Buder School in Southampton subdivision.

N. C., Asheville.—Board of Education; erect \$30,000 building for Oakley school; considering vote on bonds.

N. C., Asheville.—Southern R. R.; B. Herman, Ch. Engr., Charlotte, N. C.; reported to erect \$2,000,000 depot.

N. C., Charlotte.—City; plans school bond issue. Address Board of Education.

N. C., Graham.—School Board, H. W. Scott, Chrmn.; bids until Apr. 1 to remodel and erect addition to graded school; separate bids for steam-heating plant; plans and specifications at office Linthicum & Linthicum, Archts., Durham, and office Mr. Scott.

N. C., Creedmoor.—Creedmoor School Dist. defeated \$15,000 bond issue to erect and repair schools; J. E. Davis, Chrmn. Granville County Commrs., Oxford. (Lately noted.)

N. C., Greensboro.—State Building Comsn., Commercial Bank Bldg., Raleigh, N. C.; bids until April 2 to erect dormitory, dining hall No. 3, pentagonal service portion, assembly pavilions with connecting corridors for North Carolina College for Women; plans and specifications at offices Dr. J. I. Foust, Prest. of above college, and State Building Comsn.; obtainable at office Jas. A. Salter, State Archt., Raleigh. (Previously noted.)

N. C., Lexington.—Board of School Commrs.; erect \$75,000 to \$80,000 high school; lately noted; 209x77 ft.; 2 stories and basement; brick; Barrett's 6-ply roofing; wood floors; electric lights; Harry Barton, Archt., Greensboro, N. C. Address D. K. Cecil, Contr., Lexington. (See Machinery Wanted—Hoister Equipment.)

N. C., Raleigh.—City; considering school bond issue. Address Board of Education.

N. C., Stem.—Stem School Dist. voted \$25,000 bonds; erect and repair schools; J. E. Davis, Chrmn. Granville County Commrs., Oxford. (Lately noted.)

N. C., West Raleigh.—State Building Commission, Commercial Bank Bldg., Raleigh; bids until Apr. 2 to erect 3 dormitory buildings, greenhouse and service building, alterations and additions to Pullen Hall for North Carolina State College of Agriculture and Engineering; plans and specifications at offices Dr. W. C. Riddick, Prest. of college, and State Building Comsn.; obtainable at office Jas. A. Salter, Archt., State Archt., Raleigh. (Previously noted.)

Okla., Holdenville.—Holdenville School Dist. voted \$18,000 bonds; erect high school. Address Board of Education.

Okla., Norman.—State Board of Public Affairs, H. V. Bird, Secy., Oklahoma City; erect \$120,000 women's building at University of Oklahoma; 2 stories and basement; 70x100 ft.; reinforced concrete; Chas. A. Popkin, Archt., Sapulpa; Krepie-Shaffer Construction Co., Contr., El Reno. (Lately noted.)

Okla., Oklahoma City.—Chicago, Rock Island & Pacific R. R., C. A. Morse, Ch. Engr., Chicago, Ill.; St. Louis, San Francisco & Texas

R. R.; A. A. Matthews, Ch. Engr., Tyler, Tex.; erect joint passenger station.

Okla., Willow.—Willow School Dist. Trustees, R. H. Barker, Clk.; bids until Mch. 26 to erect brick building; plans and specifications at office Mr. Barker and office Huseman Co., Archt., Herskowitz Bldg., Oklahoma City.

Tenn., Jackson.—Woman's College, S. B. Enochs, Secy. Building Comm.; erect combined administration and dormitory building for 80 to 100 students; \$500,000; R. A. Heavner, Archt. (Lately noted.)

Tenn., Knoxville.—Knoxville College; erect gymnasium and science hall; \$90,000.

Tex., Abilene.—City votes Apr. 10 on \$300,000 school bonds. Address Board of Education.

Tex., Denton.—College of Industrial Arts, F. M. Brailley, Prest.; erect \$85,000 gymnasium; Bargebaugh & Whitson, Archts., El Paso and Dallas; Cooper & Lund, Contrs. (Lately noted.)

Tex., Edna.—County School Board, E. L. Blair, Supt.; erect \$10,000 brick school; vote Apl. 10 on bonds.

Tex., Frankston.—Frankston Independent School Dist. voted \$30,000 bonds. Address Dist. School Trustees.

Tex., Fort Worth.—Southwestern Baptist Theological Seminary; erect \$150,000 brick and concrete dormitory; also, \$25,000 warehouse and office building.

Tex., Paris.—City; votes Apr. 13 on \$300,000 school bonds; T. G. Henley, Prest. Board of Education. (Lately noted.)

Tex., Taylor.—Board of Commrs., J. J. Thames, Chrmn.; \$134,000 bonds voted; erect school. (Lately noted.)

Va., Lovingson.—Nelson County School Board, S. E. Freeman, Oak Ridge, Va.; erect \$10,000 school; 2 stories; 43x50 ft.; frame; N. T. Wingfield, Archt., Main St., Charlottesville.

W. Va., Clarksburg.—Clark Dist. Board of Education, L. Wayman Ogden, Secy.; erect school at new fair ground addition; bids opened March 25; S. W. Ford, Archt., Prunty Building.

W. Va., Eastbank.—Cabin Creek Dist.; erect combination gymnasium and manual-training department at high school. Address Board of Education.

W. Va., Weston.—Collins Settlement Dist.; votes in May on bonds to erect high school; L. L. Friend, Supervisor of High Schools.

## Stores.

Ala., Huntsville.—Yarborough Bros. Hardware Co.; erect building; Southern Mosaic Tile Co., Atlanta, Ga., contract for tile floor.

Ga., Atlanta.—Retail Credit Co.; erect building; Southern Ferro Concrete Co., Contr.; Southern Mosaic Tile Co., Ohio flint tile floors; Morgan & Dillon, Archts. (Pre-

Ga., Cordele.—Little & Phillips; erect store; Southern Mosaic Tile Co., Atlanta, tile work.

Ky., Lexington.—Chas. H. Berryman; erect 6-story business building; 61x95 ft.; steel frame; brick; terra-cotta trim; elevators; \$200,000; F. L. Smith, Archt.

Ky., Thornton.—Elkhorn Collieries Co.; erect store building; brick and stone. (See Dwellings.)

Mo., St. Louis.—Geo. F. Tower, Prest., Goodwin Mfg. Co.; erect 6-story building; 87x150 ft.; T. P. Barnett, Archt., Wrigh Bldg.; John Hill Construction Co., Contr., Syndicate Trust Bldg. (Previously noted.)

Mo., St. Louis.—May Department Stores Co., J. May, Prest.; erect addition and alter building; \$150,000; Wm. Levy, Archt., Arcade Bldg.; Westlake Construction Co., Contr., Railway Exchange Bldg. (Lately noted.)

Okla., Henryetta.—W. R. Wilson, Cash, First Natl. Bank; erect \$75,000 building; first and second floors for Henryetta Furniture Co.; third, offices; 50x150 ft.; 3 stories; fireproof; brick; J. L. Lang, Contr. (Lately noted.)

S. C., Charleston.—Volaski & Banov; erect building; David B. Hyer, Archt.; T. W. Worthy, Contr.; both Charleston; Southern Mosaic Tile Co., Atlanta, Ga., tile and marble Ga., contract for brick and tile mantels.

S. C., Clinton.—Adair Department Store; erect building; R. L. Davies, Contr.; 3-way prism sidewalk lighting to Southern Mosaic Tile Co.; both Atlanta, Ga.

S. C., Greenwood.—S. O. Harvey, Greenwood, and A. F. McKissick, Greenville, erect building to be occupied by Greenwood Hardware Co.; \$25,000; Welsh & Stepp, Contrs., Greenwood.

S. C., Laurens.—Laurens Trust Co.; erect 2 or 3 storerooms; contract let.

Tenn., Memphis.—Northcross-Mantel Co.; erect 2-story brick store; \$12,000.

Va., Portsmouth.—F. A. Blair; erect \$15,000 store, garage and apartment building; 65x51 ft.; brick; plate-glass front; G. E. Locknaue, Archt., 226 High St.; contract let.

Va., Portsmouth.—Herman Cohn; erect \$18,000 store and apartment building; 25x68 ft.; brick; gravel roof; steam heat; plate-glass front; \$18,000; G. E. Locknaue, Archt., 226 High St.; contract let.

Va., Richmond.—Miller & Rhoads; erect building; 5 and 6 stories, basement and sub-basement; 260x300 ft.; elevators; hospital, roof garden, cafe, etc.; Starrett & Van Vleck, Archts., 8 W. 40th St., New York.

W. Va., Charleston.—O. J. Morrison Department Store Co.; erect \$250,000 store; 65x160 ft.; 4 stories and basement; steel and brick; L. H. Dean, Archt., Foster Bldg., Huntington; H. B. Agstein, Contr., Charleston. (Lately noted.)

W. Va., Princeton.—Crumpecker & Bay; erect brick business building; 3 stories.

## Theaters.

Ala., Eufaula.—Lee Amusement Co.; erect \$20,000 theater; 30x95 ft.; brick; tin roof; hot-air heat; Fairbanks-Morse system of lighting; J. P. Murphy, Archt., Albany, Ga.; M. G. Lee, Contr., Cuthbert, Ga. (See Machinery Wanted—Roofing; Heating Plant.)

Okla., Okmulgee.—Yale Theater Co. erect \$35,000 addition; 1 story; 25x70 ft.; H. La Pierre, Archt., Muehlebach Hotel, Kansas City, Mo.; M. T. Reed, Contr., Okmulgee.

Tex., Dallas.—Enterprise Realty Co.; erect \$300,000 theater; 120x150 ft.; fireproof; concrete and wood floors; heating and cooling system, \$75,000; Thos. W. Lamb, Archt., 644 8th Ave., New York; C. D. Hill & Co., Asso. Archts., Dallas; Fred A. Jones, Contr., Dallas. (Previously noted.)

## Warehouses.

Ark., Texarkana.—Magnolia Petroleum Co., C. K. Corzine, Mgr.; erect warehouse; 40x50 ft.; brick; cement floors; garage; galvanized iron; accommodate 8 or 10 trucks; also construct storage tanks; 75,000-gal. capacity; provide switching facilities; \$25,000; contracts let.

Mo., St. Louis.—National Enameling & Stamping Co.; erect storage plant addition; 1 story; 60x120 ft.; \$10,000; Christopher & Simpson, Archts.-Engineers, 9th and Park Sts.; J. H. Wise Construction Co., Contr., Post-Dispatch Bldg.

Okla., Tulsa.—Gypsy Oil Co.; erect \$10,000 open shed.

Tex., Dallas.—W. C. Hedrick; erect warehouse to be leased by Simmons Co., Kenosha, Wis.; 1 story; 100x150 ft.; W. C. Hedrick Construction Co., Contr.

# BUILDING CONTRACTS AWARDED

## Apartment-Houses.

Tex., Fort Worth.—Gordon King; erect \$200,000 apartment-house; 4 stories; 60x208 ft.; brick and terra-cotta; semi-fireproof; Nolte & Nauman, Archts., Fuller Bldg.; F. A. Bannister, Contr., Syndicate Bldg., both St. Louis. (Lately noted.)

## Bank and Office.

Ark., Hughes.—Planters' National Bank; erect \$25,000 building; 8x89 ft.; 1 story; brick; Carey roofing; tile, wood and concrete floors; private heating plant; Mann & Gatling, Archts., 614-18 Scimitar Bldg., Memphis, Tenn.; Robt. Porter, Contr. (Lately noted.)

Ga., Commerce.—Bank of Commerce; erect brick building; J. K. Davis, Contr., Athens, Ga.; Southern Mosaic Tile Co., Contr., 1409-10 Candler Bldg., Atlanta, tile floors. (Previously noted.)

La., New Orleans.—Hibernia Bank & Trust Co.; erect \$3,000,000 bank and office building; 100x200 ft.; 23 stories; steel frame; fireproof; composition roof; marble, tile and wood floors; Favrot & Livaudais, Archts., Title Guarantee Bldg., New Orleans; George A. Fuller Construction Co., Contr., Dwight Bldg., Kansas City, Mo. (Previously noted.)

Mo., Kansas City.—Childs Co., 200 5th Ave., New York; alterations to office building; 5 stories; steel and brick; \$100,000; A. B. Polhemus, Contr., 110 W. 34th St., New York.

Mo., Kansas City.—Fidelity Natl. Bank & Trust Co., J. M. Moore, Prest.; expend \$30,000 to remodel interior of bank; Hoyt, Price & Barnes, Archts., Reliance Bldg.; Lonsdale Bros., Archts., Bryant Bldg.

N. C., Wadesboro.—Mrs. M. E. Threadgill, West Point, Miss.; erect addition for Bank of Wadesboro; 25x30 ft.; vault and door; brick and concrete; metal roof; wire-glass; vault lights; concrete floors; heating plant; \$1500; cost \$14,000; H. W. Ingram, Archt. and Contr.

Okla., Tulsa.—C. A. and J. D. Mayo; erect office building; 77½x140 ft.; 10 stories and basement; steel and concrete; Barrett specification roof; concrete and wood floors; Daniel Eichenfeldt, Archt.; M. P. Moulton, Contr.

S. C., Greenville.—Norwood National Bank, J. W. Norwood, Prest.; erect \$50,000 bank building; 50x100 ft.; brick and concrete; gravel or composition roof; concrete and tile floor; hollow fireproof tile; safes; interior tile; vaults; steam heat; J. Perry Greene, Archt., Atlanta, Ga.; Gallivan Bldg. Co., Contr., Greenville. (Lately noted.)

W. Va., Martinsburg.—Old National Bank; remodel and erect addition; Clarence L. Harding, Archt., Woodward Bldg., Washington, D. C.; Mr. Dern, Contr.

## Churches.

Ark., Arkansas City.—Sacred Heart Church; erect building; H. A. Fowler, Contr.

Ga., Augusta.—Curtis Baptist Church; expend \$20,000 remodel building; enlarge auditorium; brick veneer; Philander P. Scroggs, Archt.; Sibert & Robinson, Contrs.

Md., Baltimore.—Howard Park M. E. Church; erect \$40,000 building; 1 story and basement; brick and stone; Chas. E. Gettier, Archt.; Chas. L. Stockhausen, Contr., Gay and Water Sts.

Va., Owensville.—Mt. Olivet Presbyterian Church; erect \$10,000 manse; 2 stories; 40x40 ft.; N. T. Winfield, Archt., 503 E. Main St.; J. A. Walters, Contr., Stony Point, Va.

## Dwellings.

Fla., Tampa.—J. F. Buck, Philadelphia, Pa.; erect 6-room residence; F. J. Heynen, Contr., Tampa.

Ga., Atlanta.—Minis Daniels; erect 2 dwellings; construction by owner; Southern Mosaic Tile Co., Contr., Candler Bldg., tile work.

Ga., Atlanta.—H. B. Schumpert; erect 4 dwellings; Southern Mosaic Tile Co., Contr., Candler Bldg., tile work.

Ga., Newnan.—Henry J. Israel; erect residence; 33x50 ft.; Flisk lock tapestry brick; slate roof; pine floors; pipeless furnace; city lights; Fritz Wagener, Archt.; H. G. Billingsley, Contr.; Southern Mosaic Tile Co., Contr., 400-10 Candler Bldg., Atlanta, tile floors and wainscot. (Lately noted.)

Ga., Savannah.—Harry Raskin; erect \$25,000 residence; brick veneer; H. Wallin, Archt.; R. J. Whalley, Contr.

Md., Baltimore.—Mrs. Frances Zink; erect residence, Bayonne Ave. nr. Harford Rd., Hamilton; 2½ stories; 28x32 ft.; rear extension, 1 story, 8x28 ft.; frame; slate roof; wood floors; hot-water heat. Address Carl H. Zink, Archt. and Contr., 1 Holly Ave., Hamilton. (See Machinery Wanted—Heating; Plumbing, Etc.)

Md., Silver Run.—A. W. Keaser; erect \$60,000 residence; 2½ stories; 60x45 ft.; Markley & Starr, Archts., Spooner Bldg., Harrisburg, Pa.; Ejline Bros., Contrs., Littlestown, Pa.

Miss., Yazoo City.—A. L. Morris; erect \$25,000 residence; contract let.

Mo., St. Louis.—F. E. Briner; erect \$16,000 residence and garage; 2½ stories; 36x44 ft.; Leonard Haeger, Archt., 3844 Utah Pl.; M. C. Bartels, Contr., 4224 Bingham Ave.

N. C., Winston-Salem.—S. E. Case & Co.; erect 3 dwellings; \$23,500; W. T. Major, Contr.

Tenn., Columbia.—Arthur Langston; erect dwelling; Edw. Dougherty, Archt., Nashville, Tenn.; Southern Mosaic Tile Co., Atlanta, brick and tile mantels.

Tex., El Paso.—Anderson Investment Co.; erect 4-room bungalows, East El Paso addition; \$17,000; J. E. Hignett, Contr.

Tex., Fort Worth.—Richard Emory; erect \$15,000 residence; Carb Building Co., Contr.

Tex., Fort Worth.—R. E. Hardwick; erect \$20,000 residence; Carb Building Co., Contr.

Tex., Fort Worth.—Jacob Klar; erect \$25,000 residence; brick veneer; Carb Building Co., Contr.

Va., Lynchburg.—C. M. Casey; expend \$10,000 to remodel residence; 2 stories; Heard & Chesterman, Archts., People's Bank Bldg.; J. W. Little, 1009 10th St., Contr.

Va., Richmond.—Granby Building Corp.; erect 9 dwellings; \$45,000; Davis Bros., Archts. and Contrs.

## Hotels.

Fla., Orlando.—Hand Improvement Co.; erect \$1,000,000 apartment hotel; 140x185 ft.; reinforced concrete; built-up roof; tile and composition roof; steam heat; electric lights; Otis elevators; F. H. Trimble, Archt., Orlando. Address C. E. Hillyer, Contr., Jacksonville.

Ga., Atlanta.—Ansley Hotel; repair building; Southern Ferro Concrete Co., Contr.; Southern Mosaic Tile Co., cork, rubber and tile floors.

Miss., Army.—James & Toney, New Albany, Miss.; erect \$125,000 to \$150,000 hotel; brick; Camp Construction Co., Army, Contr., at \$26,900 for first wing of building.

Va., Harrisonburg.—W. W. Beecher & Son, Contrs., to erect \$100,000 addition to hotel; 3 stories; 32x108 ft.

## Miscellaneous.

Ky., Louisville.—Restaurant.—John R. Thompson Co., Chicago; remodel restaurant; 1 story; 50x120 ft.; \$20,000; J. A. Armstrong, Archt., 11 S. LaSalle St.; Kahl Construction Co., Contr., 350 N. Clark St.; both Chicago.

La., New Orleans.—Clubhouse.—Southern Yacht Club; erect clubhouse; H. N. Moody, Contr.

## Stores.

Ala., Gadsden.—Jerome Keeling, Mgr. Keeling Drug Co.; erect two 25-ft. brick store-rooms.

Fla., Wauchula.—M. L. Morrison and A. S. Clavel; erect pressed-brick structure for Wauchula Seed & Produce Co.

Ga., Atlanta.—R. S. Pringle prepared plans for \$15,000 business building; 43x100 ft.; 1 story and basement; hollow tile; composition roof; cement and wood floors; hot-air heat; C. Shelverton, Contr.

Ga., Bainbridge.—C. S. Hodges; erect store-room and warehouse for Empire Grocery Co.; \$15,000.

Ky., Ashland.—Field Furniture Co., M. F. Field, Prest.; rejected bids to erect \$100,000 building; 7 stories; brick; terra-cotta trim; reinforced concrete beams and girders; tile floors and roof; F. L. Packard, Archt., Hayden Bldg., Columbus, O.; previously noted.

Md., Baltimore.—Max Covalerchek, 1609 Eastaw Pl.; erect 3-story store, 46 S. Charles St.; \$10,000.

Md., Cumberland.—L. Bernstein Co.; erect \$100,000 building; fireproof; composition roof; concrete floors; heating plant \$5000; elevators \$2950; bids opened Apr. 15. Address Geo. F. Sansbury, Archt. (Lately noted.)

Mo., Joplin.—Wm. Honk; erect \$25,000 building; 2 stories and basement; brick; stone trim; composition roof; \$25,000; C. H. Sudhoeelter, Archt.

Mo., St. Louis.—Simon and Sylvan Jacobson; erect \$85,000 building; 3 stories; fireproof.

Mo., St. Louis.—Mercantile Trust Co., Agt.; alter 1st floor of Maryland Hotel for stores.

N. C., Leaksville.—C. P. Wall and J. W. Norman; erect theater; 32x100 ft.; seating capacity 750; seats and materials purchased; J. A. Jones Construction Co., Contr., Charlotte, N. C.

N. C., Winston-Salem.—S. H. Kress Co., Harry F. Babst, Mgr.; rebuild store lately noted fire damaged at loss \$150,000.

Okla., Chickasha.—J. W. Kayser; erect \$30,000 business building and garage; 2 stories and part basement; 50x126 ft.; brick and stone; Jewel Hicks, Archt., 1912 W. Main St., Oklahoma City; owner receiving bids.

S. C., Charleston.—Triest & Israel; expend \$15,000 to remodel building at 289 King St. for store to be occupied by New York Waist House.

S. C., Greenville.—C. C. Hindman; erect 3-story brick building; 53x130 ft.; \$52,000.

S. C., Greenville.—J. C. Haley; erect 2-story brick store; 36x110 ft.; \$20,000.

S. C., Greenville.—Oscar Hodges; erect department store; 2 stories; 35x240 ft.; passenger elevator; J. E. Sirrine, Archt. Address owner.

Tex., Dallas.—McMillan Co.; will not erect building as lately reported.

Tex., Lufkin.—W. M. Glenn Hardware Co., W. M. Glenn, Prest.; erect 2-story brick building; freight elevator; \$65,000.

Tex., Stephenville.—Mrs. Lee Young; erect brick building.

Va., Norfolk.—S. Levinson; erect 2-story apartment and store building; 30x77 ft.; brick; Herbert W. Simpson, Archt., Board of Trade Bldg., taking bids.

Va., Portsmouth.—M. M. Crocker Co.; remodel and erect addition to store and apartment building; brick; slag roof; \$10,000; G. E. Locknane, Archt., 226 High St.

W. Va., Huntington.—Wild & Boette; erect 3-story business building; storerooms on 1st floor; offices above.

### Theaters.

Ga., Augusta.—Frank J. Miller, Mgr.; expend \$10,000 to alter and enlarge Modjeska Theater; seating capacity 1400; also \$5000 to improve Rialto Theater; seating capacity 900.

Ky., Paducah.—John G. Rehkopf; erect moving-picture and vaudeville theater; concrete; fireproof construction; seating capacity 2200; 2 stores on ground floor.

Md., Baltimore.—Jas. L. Kernan Co., Fredk. C. Schanberger, Mgr. Maryland Theater; remodel and refurnish Albaugh's Theater.

Tex., Wichita Falls.—T. N. Noble; erect \$160,000 moving-picture theater; 4 stories.

### Warehouses.

Ala., Montgomery.—Atlantic Ice & Coal Corp.; erect storage-house.

Ga., Macon.—Willingham Loan & Trust Co.; erect warehouse.

N. C., Asheville.—Asheville Supply & Foundry Co.; erect \$15,000 warehouse; 3 stories.

N. C., Tarboro.—W. G. Clark; organize \$50,000 company to erect tobacco warehouse.

Okla., Imo.—Imo Terminal Elevator Co., R. F. Bennett, Secy.; considering erecting fireproof storage warehouse; probably cement; 25,000 bu. capacity. Address J. S. Anglin, Route 'C', Enid. (See Machinery Wanted—Building Material.)

Tex., Beaumont.—J. H. Phelan and M. F. Young; plan erection fireproof warehouse; \$40,000.

Tex., Dallas.—A. H. Wicker, Ennis; interested in \$1,000,000 cotton corporation; contemplates erection of warehouses later.

Tex., Houston.—Western Electric Co.; erect 3-story brick addition to warehouse; \$13,000.

Va., Richmond.—Jno. Garland Pollard; repair and erect brick addition to warehouse; \$25,000.

Va., Richmond.—Patrick Young Co.; erect brick and concrete warehouse; \$28,000.

## MACHINERY, PROPOSALS AND SUPPLIES WANTED

**Alternator.**—Cedar Keys Light & Power Co., L. A. Toler, Secy.-Treas., Cedar Keys, Fla.—Prices on 20 K. V. A. 3-phase 60-cycle 2300-volt alternator, complete with exciter and switchboard, for streets and houses.

**Amusement Park Equipment.**—City, H. W. Gilliland, Business Mgr., Collinsville, Okla.—Data and prices on permanent amusements, grandstands, seats, etc.

**Automobile Parts.**—Carolina Public Service Co., R. H. Hemphill, Mgr., Charleston, S. C.—Names and addresses mfrs. motors, frames, 2-cycle 3 or 4-cylinder engine, etc.; for assembling light motor trucks.

**Ball Bearings.**—W. H. Teetsow, 154 Nassau St., New York.—To contract for mfr. ball bearings, extra large size, according to specifications.

**Baths.**—O. H. Alford, Alabama City, Ala.—Prices on shower baths.

**Belting.**—See Machine Tools.

**Belting, etc.**—Holston Box & Lumber Co., Hugh G. Burke, Mgr., Knoxville, Tenn.—Belting, etc.; immediate delivery.

**Boiler.**—Dixie House Co., Box 215, Charleston, S. C.—Boiler.

**Boiler.**—J. T. Ray, Mountain City, Tenn.—Second-hand 10, 12 or 14 H. P. upright steam boiler complete; good physical condition.

**Boiler.**—See Concrete Products Mch.

**Boiler.**—See Engine and Boiler.

**Boiler.**—W. S. King Co., Earle, Ark.—Second-hand low-pressure steam-heating boiler, 400 lbs. pressure.

**Boilers.**—See Vulcanizing Tools.

**Boilers.**—Wood & Lane Co., St. Louis, Mo. Two 500 or 600 H. P. water-tube boilers with all fittings and trimmings, 170-lb. pressure; delivery Oklahoma.

**Boiler Repairs.**—Treasury Dept., Supervising Archt.'s Office, Washington, D. C.—Bids until April 15; repairs to boilers in United States Custom-house and Postoffice, Cincinnati, O.; plans, etc., with custodian at Cincinnati and with Archt.

**Bottles.**—See Paper Boxes, etc.

**Box Mch.**—Holston Box & Lumber Co., Hugh G. Burke, Mgr., Knoxville, Tenn.—Box mch.; immediate delivery.

**Brick Machinery.**—H. N. Horsley, Box 128, Big Stone Gap, Va.—Pug mills, sword mill; second-hand outfit; for 5000 capacity brick plant.

**Brick Machinery.**—Wateree Brick Co., C. C. Whitaker, Prest., Camden, S. C.—Prices on mch. for brick and hollow block plant.

**Bridge Construction.**—St. Johns County Commrs., Obe P. Goode, Clerk, St. August-

ine, Fla.—Bids until April 20; 58 reinforced concrete bridges, including Matanzas River and North River bridges; 111.1 mi. road; plans, etc., on file with Clerk and Gould T. Butler, Engr.

**Building Materials.**—Concrete Products & Building Co., Theo. Smith, Prest., 2909 Jacob St., Wheeling, W. Va.—Prices on building materials, including lumber, spouting, nails.

**Building Material.**—Albert M. Alexander, 1004 Webster St., New Orleans, La.—To represent mfrs. of and dealers in: Structural steel; trusses; bridges; buildings; concrete reinforcing; concrete bar ties and holding devices; steel sash and doors; sheet metal garages and buildings.

**Building Materials.**—Gehr Construction Co., 5 Block Bldg., Monroe, La.—Catalogues and prices of building materials.

**Building Material.**—J. S. Anglin, Route C, Enid, Okla.—Prices on building material to erect fireproof storage warehouse of 25,000-bu. capacity.

**Buffing Wheel.**—Aransas Foundry, Machine & Boiler Works, Aransas Pass, Tex.—4-in. face and 16 to 18-in. diam. cutting wheel, like steel buffing wheel, to cut lime matter from bricks.

**Canning Machinery.**—Will L. Fox, Graysville, Tenn.—Names and addresses mfrs. canning mch.

**Carbon Paper, etc.**—Agence-Generale de Representation, Scicluna Sauvcur, 3 Rue de Malte, Sfax, Tunis.—To represent mfrs. of and dealers in: Carbon; wrapping and printing paper, various shades and colors; small hardware; quotations in francs c. i. f. Tunis.

**Cars.**—R. D. Baker, Winchester, Ky.—Prices on log cars.

**Cars.**—Pennsylvania Equipment Co., 1420 Chestnut St., Philadelphia, Pa.—Fifty 80,000-lb. capacity flat cars, 40 ft. long.

**Cases.**—E. S. Shelby Vinegar & Canning Co., Theo. A. Newby, Secy.-Treas., Newton, N. C.—Wood and corrugated shipping cases for cannery.

**Concrete Block Machinery, etc.**—J. S. Howell, Louisburg, N. C.—Machines for making concrete blocks and bricks.

**Concrete Block Machines.**—Roberts-Atkinson Co., T. H. Atkinson, Prest., Selma, N. C.—Names and addresses mfrs. concrete block machines.

**Concrete Products Mch.**—Concrete Products & Building Co., Theo. Smith, Prest., 2909 Jacob St., Wheeling, W. Va.—Prices on brick, block, roofing tile, floor tile and chimney block machines; fence-post molds;

mixers; belts, pulleys, shafting, pumps, boilers, electric motors, etc.

**Conduit.**—City of Bristol, Va., E. W. Rigby, Mgr.—Bids until April 6; construct reinforced concrete conduit to straighten section Beaver Creek; 2100 cu. yds. excavation; plans, etc., with Gladding, Morrison & Ott, Engrs.

**Contractors' Equipment.**—Albert M. Alexander, 1004 Webster St., New Orleans, La.—To represent mfrs. of and dealers in contractors' equipment.

**Conveyors.**—See Sawmill Machinery.

**Cotton-drying Machinery.**—W. R. Patterson, Box 354, Clarksdale, Miss.—Names and addresses mfrs. mch. for drying cotton picked in boll and to dry seed cotton.

**Cotton Machinery.**—Dr. Roghella & Co., Via Remai No. 1, Fiume, Hungary.—To represent mfrs. of textile mch. to mfr. cotton braids.

**Cotton Machinery.**—W. Scott Farley, Opelika, Ala.—Names and addresses mfrs. of shoestring mch.

**Crusher.**—R. F. Watson, Compton, Va.—Prices on rolls to crush ore to one-quarter in. size.

**Cutters.**—Wm. B. Parker, Goldsboro, N. C.—Names and addresses mfrs. computing cheese cutters.

**Derrick.**—Box 591, Tampa, Fla.—Steel stiff-leg derrick with 100-ft. boom.

**Drainage Canals.**—Delta City Drainage Dist., W. H. Cooper, Secy., Rolling Fork, Miss.—Bids until April 5; construct 40 mi. drainage canals; 1,000,000 cu. yds. excavation; 25 mi. clearing; plans, etc., with Jas. F. Fontaine, Engr., Lyon, Miss.

**Drainage Ditch.**—Candler Creek Drainage Dist., Otis R. Reynolds, Chrmn., Maysville, Ga.—Bids until Mch. 27; construct 4 mi. ditch; 81,893 cu. yds. excavation; plans with Will D. Alexander, Engr., Charlotte, N. C.

**Drainage Ditch.**—Hopkins County Commissioners, Virginia Scott, Secy., Madisonville, Ky.—Bids until April 3; construct Otter Creek Ditch No. 1; 107,086 cu. yds. excavation; clearing 60 acres; 20-ft. wooden bridge; plans, etc., with J. V. Poole, Civil Engr.

**Dredge.**—Contractors' Service Co., 50 Church St., New York.—Dredge with 1½-yd. bucket for digging 8 ft. below water level; dump 50 ft. from center, 58-ft. boom, 36-ft. dipper sticks; mch. and hardware without hull preferred.

**Drying Machinery.**—Phos-Pho-Germ Mfg. Co., 519 E. Franklin St., Richmond, Va.—Drying mch. to bundle and dry wet muck or peat to 40 per cent. moisture.

In writing to parties mentioned in this department, it will be of advantage to all concerned if the Manufacturers Record is mentioned.



**Drykln.**—See Sawmill Machinery.

**Electrical Mchry.**—Holston Box & Lumber Co., Hugh G. Burke, Mgr., Knoxville, Tenn. Electrical mchry., including 30 motors, generators, etc.; immediate delivery.

**Elevator.**—Treasury Dept., Jas. A. Wetmore, Act. Supervising Archt., Washington, D. C.—Bids until April 15 for installation complete of electric freight elevator in post-office and courthouse at Birmingham, Ala.; drawing and specification at office Mr. Wetmore.

**Engine.**—Cedar Keys Light & Power Co., L. A. Toler, Secy.-Treas., Cedar Keys, Fla.—Prices on 25 H. P. fuel oil engine. (Supercedes recent item.)

**Engines.**—Pine Grove Oil & Gas Co., R. L. Petty, Prest., Clarksburg, W. Va. — 12x12 Ajax engines.

**Engines.**—Phos-Pho-Germ Mfg. Co., 519 E. Franklin St., Richmond, Va.—Engines for fertilizer plant.

**Engine and Boiler.**—John G. Duncan Co., Jackson and Central Sts., Knoxville, Tenn.—Dealers' prices on 25 to 35 H. P. portable engine and boiler mounted on wheels; second-hand.

**Fertilizer Plants.**—Freeman-Moore Co., Warren Moore, V.-P., Bennettsville, S. C.—Prices on large and small fertilizer-mixing plants.

**Fire Apparatus.**—City of Sumter, S. C., L. D. Jennings, Mayor.—Bids until Mch. 29; 1000-ft. hose triple combination pumping engine, with or without chemical tank.

**Fire Department Equipment.**—City of Sumter, S. C.—Combination automobile hose and chemical wagon with pump to throw 500 to 750 gals. per minute; fire hose; snap nozzles; etc. Address The Mayor.

**Foundry Equipment.**—Two Cure Retread Mold Co., P. P. Bongio, Mgr., 206 Anchor Bldg., Fort Worth, Tex.—Foundry equipment.

**Foundry Equipment.**—H. E. Clark Mfg. Co., Box 372, Atlanta, Ga.—Prices on foundry and machine shop equipment.

**Gas Plant.**—De Land Gas Improvement Co., G. H. Moore, Prest., Box 748, De Land, Fla. Bids until April 15; prices on complete water gas plant, carbureted, with 6-ft. diam. generators; purifiers, drips, scrubbers, governors, meters, 50,000 cu. ft. container, boiler; installed; term and time of contract.

**Generators, etc.**—Panama Canal, A. L. Flint, Gen. Purchasing Officer, Washington, D. C.—Bids until April 7 to furnish: Panel boards; motor generator set; switchboards; transformers; copper cable; lamp cord; copper and steel wire; steel conduit; marine boxes; pipe clamps; condulets; cut-outs; fuses; sockets; switches; portable fixtures; electric drills; canvas folding cots; steel lockers; mica; fiber bushings and washers; railway signal equipment; white lead. Blank forms and information (Circular 1356) on application to offices of: Panama Canal; Asst. Purchasing Agents at 24 State St., New York; 606 Common St., New Orleans; Fort Mason, San Francisco; United States Engr. offices throughout country.

**Glass Plant.**—Geo. R. Jackson, 404 Kemp & Kell Bldg., Wichita Falls, Tex.—Data and estimates on glass plant; 42 blower hand or equivalent in machine.

**Hardware.**—T. & H. Specialty Co., L. W. Hamilton, Secy., Charleston, W. Va.—Hardware for talking machines.

**Heating Plant.**—Carl H. Zink, 1 Holly Ave., Hamilton, Md.—Catalogues and prices on hot-water heating plant for dwelling.

**Heating Plant.**—M. G. Lee, Cuthbert, Ga.—Bids on hot-air heating plant for theater; 30x95 ft.

**Heating Plant.**—State Building Comsn., Commercial Bank Bldg., Raleigh, N. C.—Bids until April 2 to install heating plant in wing of dormitory for East Carolina Teachers' Training School, Greenville, N. C.; plans and specifications at offices R. H. Wright, Prest. of college, and State Building Comsn.; obtainable at office Wiley & Wilson, Archts., Lynchburg, Va.

**Hoists.**—Welded Products Co., Everett Moses, Prest., 921 N. 28th St., Birmingham, Ala.—Two new or second-hand 2-ton monorail hoists with motors; 3-phase, 60-cycle, 440 volts; immediate delivery.

**Hoister Equipment.**—D. K. Cecil, Lexington, N. C.—8 H. P. hoister with gasoline engine.

**Hoisting Equipment.**—Diamond Match Co., Savannah, Ga.—10-ton 3-drum hoisting equipment with reverse gear, clutch driven from line shaft; used in connection with A frame derrick.

**Hydro-electric Plant.**—City of Burlington, N. C.—Invite bids; 650 H. P. hydro-electric plant on Haw River; 3200 cu. yds. concrete, plain and reinforced; water-wheels; generator, etc.; H. P. Norcross & Kels, Const. Engrs., 1625 Candler Bldg., Atlanta, Ga.

**Ice Plant.**—Burke, Owen & Davidson, Gibsons, N. C.—Data and prices on ice plant for town of 1500.

**Iron.**—Corcoran Mfg. Co., Cincinnati, O.—Angle iron or steel;  $\frac{1}{2}$ x1 $\frac{1}{2}$ x $\frac{1}{2}$ -in. mold; can use short lengths; telegraph quantity available and price.

**Iron.**—H. E. Clark Mfg. Co., Box 372, Atlanta, Ga.—Prices on  $\frac{1}{2}$ -in. oval iron.

**Lath Machinery.**—Mark and Tom Boazman, Lafayette, Ala.—Lath mchry.

**Lath Mchry.**—W. J. Epperson, Bronson, Fla.—Prices on lath mchry.

**Lath Machinery.**—Box 247, Sheffield, Ala.—Wood lath mchry.

**Lath Machinery.**—L. B. West, care Pine Bluff Co., Pine Bluff, Ark.—Names and addresses mfrs. of or dealers in wooden lath mchry.

**Lead Powder.**—Usine de Couleurs, Minerales, Mille Frolich, 35 Boulevard de Plomfreres, Marseille, France.—Prices on 10,000 kilos white lead powder, boxed in cases from 250 to 400 kilos; quotations in French money c. i. f. Marseille.

**Lighting Plant.**—Treasury Dept., Supervising Archt., Washington, D. C.—Bids until April 15; install lighting plant at United States Quarantine Station, Charleston, S. C.; plans on file or with custodian, Charleston, S. C.

**Lighting Plant.**—City of Apalachicola, Fla., J. H. Cook, Mayor.—Lighting plant for streets and houses; engage engineer for plans and specifications.

**Locomotive.**—Pennsylvania Equipment Co., 1420 Chestnut St., Philadelphia, Pa.—60-ton six-wheel switching locomotive.

**Locomotive.**—Savannah Creosoting Co., F. S. Bishop, Gen. Mgr., 712 Liberty Bank & Trust Bldg., Savannah, Ga.—40-ton 16-in. standard-gauge switch locomotive; state condition and price.

**Locomotives.**—R. D. Baker, Winchester, Ky.—Prices on locomotives.

**Log Loaders.**—R. D. Baker, Winchester, Ky.—Prices on log loader.

**Machine Shop Equipment.**—H. E. Clark Mfg. Co., Box 372, Atlanta, Ga.—Prices on machine shop and foundry equipment.

**Machine Tools.**—P. Pettler & Son, First National Bank Bldg., Pittsburgh, Pa.—6 and 8-ft. vertical boring mills; 36-in. by 16-ft. bed lathe; 36x36-in. by 12-ft. planer; 4 or 5-ft. radial drill; 6 to 8-in. pipe machine;

all modern tools; motor driven with 220-volt, D. C.

**Machine Tools.**—Motors, Cylinder Grinding & Machine Co., Savannah, Ga.—16-in. by 6 or 8-ft. between centers engine lathe; 18-in. by 6 or 8-ft. between centers engine lathe; two 12-in. and two 14-in. 4-jaw independent chucks; plain cylindrical grinder to use on auto crankshaft grinding; knife grinder; S. A. Woods preferred; standard; second-hand.

**Machine Tools, etc.**—Two Cure Retread Mold Co., P. P. Bongio, Mgr., 206 Anchor Bldg., Fort Worth, Tex.—Lathes; shapers; power cut-off saw; boring mills, 72 in. or over, single or double head; shafting; pulleys; motors; belting; planer.

**Magazines.**—Indiana Pocahontas Coal Co., Welch, W. Va.—Prices and specifications for powder-storage magazine.

**Metal-working Machinery.**—Louisiana Motor Car Co., W. F. French, Prest.-Mgr., Shreveport, La.—Prices on machinery for sheet metal and automobile body plants; 10 cars daily.

**Mixer.**—Joe Fucy, Contr., Weston, W. Va. Concrete batch mixer.

**Mixers (Concrete).**—Roberts-Atkinson Co., T. H. Atkinson, Prest., Selma, N. C.—Names and addresses mfrs. concrete mixers.

**Molding (Picture Frame).**—Miss Leila Williams, R. No. 1, Box 46, Butler, Ga.—Prices on picture-frame molding and glass for plain and fancy frames.

**Motor.**—See Sawmill Machinery.

**Motors.**—See Machine Tools.

**Motors (Electric).**—See Concrete Products Mchry.

**Motors.**—Dixie House Co., Box 215, Charleston, S. C.—Motors.

**Oils, etc.**—Panama Canal, A. L. Flint, Gen. Purchasing Officer, Washington, D. C.—Bids until April 15 to furnish: Valve, marine engine, stationary engine, locomotive engine, car, air compressor cylinder and non-liquid oils or grease; yellow cup, back gear grease and cotton waste. Blank forms and information (Circular 1355) on application to offices of: Panama Canal; Asst. Purchasing Agents at 24 State St., New York; 606 Common St., New Orleans; Fort Mason, San Francisco; United States Engr. offices throughout country.

**Packing Cases.**—T. & H. Specialty Co., L. W. Hamilton, Secy., Charleston, W. Va.—Packing cases for talking machines.

**Paper Boxes, etc.**—Robt. W. Carmichael, Washington, D. C.—Data and prices on paper boxes or bottles with metal tops and bottoms.

**Paving.**—Harrison County Commrs., J. James Crews, Clerk, Clarksburg, W. Va.—Bids until April 9; grade and pave Main St. at Bridgeport, W. Va.; sand; gravel; cement.

**Paving.**—Town, A. B. Houston, Supt. of Construction, Decatur, Ga.—Bids until April 2; resurface East Lake Drive and Ponce De Leon Ave.; Mexican asphalt; specifications at City Hall.

**Paving.**—Board of Awards, Baltimore, Md. Bids until Mch. 31; grade, curb and pave streets listed in Contracts Nos. 170, 171 and 174; vitrified brick and sheet asphalt on concrete base; specifications, etc., with Paving Comsn., 214 E. Lexington St.

**Paving.**—City of Childress, Tex.—Bids in April; 50,000 sq. yds. street paving; \$175,000 available; R. G. Carraway Co., Engr., Gainesville, Tex.

**Paving.**—City of Seymour, Tex.—Bids in April; 30,000 sq. yds. street paving; \$100,000 available; R. G. Carraway Co., Engr., Gainesville, Tex.

**Paving.**—State Roads Comsn., 601 Garrett Bldg., Baltimore, Md.—Bids until Mch. 30; grade and pave Monroe St. from Mosher to Elgin Ave. and Elgin Ave. from Monroe to Pennsylvania Ave.; 1 mi.; sheet asphalt; Baltimore City, Contract BC-29 B; plans, etc., on file.

**Pipe.**—De Land Gas Improvement Co., G. H. Moore, Prest., Box 748, De Land, Fla.—Prices on steel, cast and wrought iron 1 to 8-in. pipes; gas appliances and fixtures.

**Pipes.**—City of Humboldt, Tenn., R. H. McNeely, Mayor.—Bids until Mch. 31; 9 mi. 6 to 15-in. vitrified sewer pipe; manholes; plans, etc., from J. H. Weatherford, Const. Engr., Memphis, Tenn.

**Piping.**—Pina Grove Oil & Gas Co., R. L. Petty, Prest., Clarksburg, W. Va.—5 3-16 to 10-in. casing.

**Piping.**—Detox Oil & Gas Co., Jas. A. Moody, Secy., 35 Colorado Bldg., Washington, D. C.—Bids until April 15; oil well casing.

**Piping.**—Associated Producing & Refining Corp., Malcolm Burns, Prest., 423 Commercial National Bank Bldg., Shreveport, La.—Bids until April 1; 8 mi. 8-in. piping.

**Pitch.**—R. L. Lee & Co., Landrum, S. C.—Prices on 5000 gals. builders' pitch for stone floor base.

**Planing Mill.**—Seneca Lumber Co., Donald M. Fraser, Prest., Spartanburg, S. C.—Prices on planing mill mchy.

**Plumbing.**—Carl H. Zink, 1 Holly Ave., Hamilton, Md.—Catalogues and prices on plumbing for dwelling.

**Printing Plant.**—Wytheville Publishing Co., Jas. D. Foote, Mgr., Wytheville, Va.—Bids until April 1; \$10,000 plant, including linotype, presses, etc.

**Pulleys.**—See Concrete Products Mchy.

**Pulp and Paper Mill.**—Jas. D. Foote, Mgr., Wytheville Publishing Co., Wytheville, Va.—Prices on wood pulp and paper mill for mfr. newspaper paper.

**Pump.**—O. H. Alford, Alabama City, Ala.—Prices on 5 H. P. electric 2200-volt pump.

**Pump.**—Roy Whayne, 608 W. Jefferson St., Louisville, Ky.—Steam-driven water pump for 150 lbs. water pressure, steam pressure available 170 lbs.; 10-in. suction; 8-in. discharge; plunger outside packed type.

**Pumps.**—Hamblett Mining Co., C. B. Trothen, Secy.—Treas., Mortons Gap, Ky.—Prices on gasoline or coal oil pumps.

**Pumping Machinery.**—Associated Producing & Refining Corp., Malcolm Burns, Prest., 423 Commercial National Bank Bldg., Shreveport, La.—Bids until April 1; pumping machinery.

**Pumps.**—Jas. D. Ward, Sequoyah Oil & Refining Co., Cosden Bldg., Tulsa, Okla.—Names and addresses mfrs. of deep-well pumps to lift water 200 ft.

**Rails.**—R. D. Baker, Winchester, Ky.—Several miles re-lay steel rails.

**Registers (Credit).**—William B. Parker, Goldsboro, N. C.—Names and addresses mfrs.' account or credit registers.

**Road Construction.**—Carroll County Commissioners, Carrollton, Ky.—Bids until April 5; 1½ mi. Dean Ferry road; plans, etc., with County Clerk; J. L. Booth, Road Engr.

**Road Construction.**—Lafayette Parish Police Jury, Geo. Crouchet, Secy., Lafayette, La.—Bids until April 15; 6.05 mi. gravel road; \$67,000; plans, etc., with W. B. Robert, Parish Engr.

**Road Construction.**—State Highway Dept., Nashville, Tenn.—Invite new bids; 5.15 mi. State Highway No. 12 between Hatchie River and Covington, Tipton County; bituminous

macadam; 20-ft. span bridge; W. P. Moore, Ch. Engr., Nashville, Tenn.

**Road Construction.**—Buncombe County Commrs., B. A. Patton, Chrmn., Asheville, N. C.—Bids until April 12; changed date from Mch. 15; surface 8 mi. Leicester road; asphaltic concrete, Kentucky rock asphalt and penetration; plans, etc., with Engr., Courthouse.

**Road Construction.**—Denton County Commissioners, W. E. Durbin, Auditor, Denton, Tex.—Bids until April 2; 43.4 mi. Denton-Fort Worth, Denton-Gainesville and Denton-Sherman roads; gravel or macadam; concrete bridges and culverts; plans, etc., with Bryant & Huffman, County Engrs., Littlefield Bldg., Austin, and Denton, Tex.

**Road Construction.**—Buchanan County Commrs., St. Joseph, Mo.—Bids until March 29; 6.21 mi. Agency Road; plans, etc., with County Commrs. and J. D. Mohler, Highway Engr.

**Road Construction.**—Haralson County Commrs. Roads and Revenues, G. J. Holcombe, Chrmn., Buchanan, Ga.—Bids until April 8; 9.86 mi. Bankhead highway; topsoil surfaced; Projects 85 and 86; 30,000 cu. yds. topsoil surfacing; 100,942 cu. yds. excavation and borrow; 3047.5 lin. ft. 15 to 24-in. pipe; plans, etc., on file at Buchanan, State Highway Dept., Walton Bldg., Atlanta, Ga.; Seventh Div. Engr. of State Highway Dept., Rome, Ga., and State Highway Engr., Walton Bldg., Atlanta.

**Road Construction.**—Jackson County Commissioners, C. M. Porley, Chrmn., Jefferson, Ga.—Invite bids; 7¼ miles National Highway between Jefferson and Banks County line; 17,600 cu. yds. topsoil surfacing; 38,832 cu. yds. excavation; 1225 lin. ft. 12 to 24-in. pipe; 57,800 lbs. reinforcing steel; plans, etc., on file at Jefferson, with State Highway Engr., Walton Bldg., Atlanta, Ga., and T. P. Wright, Project Engr., 406 Walton Bldg., Atlanta, Ga.

**Road Construction.**—Glynn County Commissioners Roads and Revenues, Paul E. Twitty, Clerk, Brunswick, Ga.—Bids until April 6; 4.2 mi. Federal-aid road, Project No. 80; 39,500 sq. yds. brick, concrete or bituminous concrete, Topeka type with cement-concrete base pavement; plans, etc., on file at Brunswick and with Highway Division Engr., Waycross, Ga.

**Road Construction.**—Baxter County Road Improvement Dist. No. 3, Will Case, Secy., Cotter, Ark.—17 mi. water-bound macadam road; 24,800 cu. yds. water-bound macadam surface; 50,450 cu. yds. earth work; 27,100 lbs. reinforcing steel; plans, etc., on file at Cotter, with State Highway Commr., Little Rock, Ark., and Bird & Kiel, Engrs., Moore & Turner Bldg., Little Rock, Ark.

**Road Construction.**—Yazoo County Highway Comsn. Dist. No. 5, E. B. Crawford, Chrmn., care R. R. Norquist, Yazoo City, Miss.—Bids until April 5; changed date from Mch. 1; 10 mi. Lake George-Patosi road; 41,250 cu. yds. grading; 185 cu. yds. reinforced concrete culverts; plans, etc., with Clerk, Yazoo City; M. H. James, Engr., Sumner, Miss.

**Road Construction.**—Noxubee County Highway Commrs., Dist. No. 4, W. C. Futoye, Secy., Macon, Miss.—Bids until April 5; 7.2 mi. Shuqualak-Cooksville road; 18,304 cu. yds. excavation; plans, etc., on file; R. A. Wells, Engr.

**Road Construction.**—St. Johns County Commrs., Obe P. Goode, Clerk, St. Augustine, Fla.—Bids until April 20; 111.1 mi. road; 58 reinforced concrete bridges; plans, etc., with Clerk and Gould T. Butler, Engr.

**Road Construction.**—Culberson County Commrs., Van Horn, Tex.—Bids until April 12; improve roads; 41,500 cu. yds. surfacing

material; 35,000 cu. yds. surface ditch excavation; plans, etc., with County Clerk and State Highway Engr., Austin, Tex.

**Roofing.**—M. G. Lee, Cuthbert, Ga.—Bids on tin roofing for theater; 30x95 ft.

**Roofing.**—Coca-Cola Bottling Co., L. F. Bellingrath, Propr., Pine Bluff, Ark.—25 to 50 squares galvanized corrugated iron roofing, 10 or 12-ft. lengths preferred.

**Roofing.**—R. L. Lee & Co., Landrum, S. C.—Prices on 65 squares roofing.

**Safe.**—A. N. Smith, Prest., Glyndon Bank, Box 93, Glyndon, Md.—Bank safe; second-hand.

**Safting.**—See Concrete Products Mchy.

**Sawmill, etc.**—Woodland Lumber Co., 610 E. Broadway, Muskogee, Okla.—Prices on sawmill, planer, edger, lath mill.

**Sawmill Machinery.**—Coston Lumber Co., Bessemer, Ala.—Band saw, edger, 100 H. P. motor, conveyors for slabs and dust, dry-kiln, trimmer, planer.

**Sewers.**—City of Selma, N. C., W. H. Call, Mayor.—Bids until April 15; construct sanitary sewers; 5 mi. 8 to 15-in. diam. vitrified pipe sewers; plans, etc., from William M. Platt, Engr., Durham, N. C. (Supersedes recent item.)

**Sewer Construction.**—City of Goldsboro, N. C., I. M. Cashell, Mgr.—Bids until April 8; 5 to 7 mi. 8 to 12-in. diam. pipe sewers; plans, etc., from J. L. Ludlow, Const. Engr., Winston-Salem, N. C.

**Sewer Construction.**—District of Columbia, Commrs., Louis Brownlow, 509 District Bldg., Washington, D. C.—Bids until April 7; construct 450 lin. ft. 3 to 3-ft. 6-in. brick and concrete sewers; plans, etc., from Chief Clerk, 427 District Bldg.

**Shears.**—Royal Metalware Mfg. Co., Denton, N. C.—Ring and circular shears, No. 18 gauge iron and lighter, circle 4 to 42 in.; good second-hand.

**Stave Mill.**—Box 247, Sheffield, Ala.—Stave mill complete.

**Surfacer.**—Makepeace Box & Lumber Co., Sanford, N. C.—Second-hand single surfacer; prefer 6 or 8x30.

**Tank.**—Sumter County Commrs., D. M. Blanding, Clerk, Sumter, S. C.—8000-gal. gasoline tank; new or second-hand.

**Tanks.**—Pine Grove Oil & Gas Co., R. L. Petty, Prest., Clarksburg, W. Va.—Tanks.

**Tanks.**—J. T. Ray, Mountain City, Tenn.—Second-hand 2-cypress tanks, 2-in. staves, 7 ft. in diam. by 5 ft. high.

**Tank and Tower.**—P. Pettler & Son, First National Bank Bldg., Pittsburgh, Pa.—Steel tank and tower.

**Textiles, etc.**—Aristotle Th. Alexix, Canea, Crete.—To represent mfrs. and exporters of: Textiles; upper leathers; box calf kids; corrugated water tubs; earthenware porcelain plates; glassware; tumblers; cutlery; lobster prawns in tins; buttons; nails; pressed buttons; lead tubes; etc.

**Tie Mills.**—Box 247, Sheffield, Ala.—Portable tie mills.

**Tractor.**—Joe Fucy, Contr., Weston, W. Va.—Tractor.

**Trucks.**—Joe Fucy, Contr., Weston, W. Va.—2 self-dumping trucks, 3 to 4-ton capacity; second-hand.

**Vault Door.**—A. N. Smith, Prest., Glyndon Bank, Box 93, Glyndon, Md.—Vault door; second-hand.

**Veneer.**—T. & H. Specialty Co., L. W. Hamilton, Secy., Charleston, W. Va.—Veneer for talking machines.

**Vitrolite.**—Columbia Barbers' Supply Co., 1213 Lady St., Columbia, S. C.—Names and addresses mfrs. white vitrolite for tables and counters.

**Vulcanizing Tools.**—Two Cure Retread Mold Co., P. P. Bongio, Mgr., 206 Anchor Bldg., Fort Worth, Tex.—Retread molds, section molds, tube plates, small boilers.

**Wagons.**—M. K. Frank, Frick Bldg., Pittsburgh, Pa.—Names and addresses mfrs. of pony wagons and carts.

**Wagons.**—Vyne & Brown, George, N. C.—Two 6 or 8-wheel logging wagons; 1 or 2 skidder wagons with 20 or 24-in. wheel, tire either 8, 10 or 12-in. wide; new or second-hand.

**Water Supply System.**—Treasury Dept., Supervising Archt., Washington, D. C.—Bids until April 15; install water supply system at United States Quarantine Station, Charleston, S. C.; plans on file or with custodian, Charleston, S. C.

**Well-drilling Outfits.**—Detex Oil & Gas Co., Jas. A. Moody, Secy., 325 Colorado Bldg., Washington, D. C.—Bids until April 15; oil well-drilling outfits.

**Well-drilling Tools.**—Pine Grove Oil & Gas Co., R. L. Fetty, Prest., Clarksburg, W. Va.—String Crotty drilling tools.

**Well-drilling Machinery.**—Associated Producing & Refining Corp., Malcolm Burns, Prest., 423 Commercial National Bank Bldg., Shreveport, La.—Bids until April 1; well-drilling mchy.

**Woodworking Mchy.**—Dixie House Co., Box 215, Charleston, S. C.—Woodworking mchy. for ready-cut houses.

**Woodworking.**—See Metal-working Machinery.

**Woodworking Machinery.**—Dayton Veneer & Lumber Mills, Dayton, Tenn.—Woodworking mchy., including veneer lathe and knife, 5-ft. band saw mill, band resaw, jointer, edger, surfacer, fruit package and wire-bound box mchy.

**Woodworking Machinery.**—Gas Engine & Electric Co., 282 Meeting St., Charleston, S. C.—Second-hand planer with groove and tongue attachment, medium size; power tilting table, 20-in. band saw.

## Railroad Construction

### Railways.

Ky., Riverton.—A rumor that the Eastern Kentucky Railway would build an extension of 35 mi. into coal and oil lands is officially denied. Strugis G. Bates is Receiver.

Miss., Meridian.—Meridian & Memphis R. R. contemplates considerable improvement work. I. B. Tigrett, Mobile, Ala., is Prest.

N. C., Snow Hill.—Survey is in progress for the proposed extension of the East Carolina Railway to Snow Hill, for which \$100,000 of bonds were voted by Snow Hill Township, Greene County. D. S. Hicks is Engr.

Okla., Bristow.—Oklahoma Southwestern Ry. has filed notice of intention to build about 150 mi. of extensions beyond present line now building from Bristow to Okmulgee, Okla., about 50 mi. G. E. Matt, Miami, Okla., is Auditor and Treas.; W. Matthews, Ch. Engr.

S. C., Greenville.—Greenville & Northern R. R. will begin track and bridge repairs immediately to resume operation. F. G. Hamblen is Mgr.

Va., Fredericksburg.—Northern Neck Railway & Power Co., capital stock \$5,000,000, has applied for charter to build an electric railway from Fredericksburg to a point on the Rappahannock River; a line 100 mi. long may be built. Willis H. Fowle, Prest.; G. D. Happer, V.-P.; M. Glennon, Secy., all of Norfolk, Va.

Va., Winchester.—Winchester & Western Railroad's line, on which construction is about to be resumed, is about 40 mi. long from Winchester via Gainsboro, Gore, Rock Enon, Capon Springs and other points to Wardensville, W. Va. About 10 mi. yet to be built. W. B. Cornwell is Prest. and Gen. Mgr.; Wm. T. Morgan, Ch. Engr.; H. S. Larrick, V.-P.; W. W. McClell, Treas. and Secy.

to expand the Cutter Company's activities and develop its line to enable it to more effectively serve its customers and the industry. The Westinghouse Company will be sole distributors for the Cutter products.

### Important Enlargement of Plant.

The Welded Products Co.—Everett Moses Company, operators—Birmingham, Ala., are moving their plant to Seventh Ave. and Twenty-seventh St., in the heart of the city, where they have purchased approximately four acres of ground, and are now erecting buildings to be equipped with overhead cranes and other machinery incident to the manufacture of welded storage tanks, oil stills and all types of welded metal containers. Railroad sidings, derricks, etc., have been installed to handle a large amount of business which is now being offered the company and to fulfill some very large contracts which they now have on hand. They have bought practically all of the equipment required, with the exception of two two-ton mono-rail hoists with motors, to be arranged for three-phase 60-cycle 440-volt electric current, and they will be glad to have proposals to furnish a hoist of this type for immediate delivery, hoist to be either new or second-hand.

### New Sales Arrangement.

Announcement is made by Joseph P. Ryerson & Son of Chicago and New York and the Camden Iron Works of Camden, N. J., of a new selling arrangement, whereby Joseph T. Ryerson & Son become representatives of the Camden Iron Works in the sale of their hydraulic machinery products. Both of these are old-established and widely known concerns.

### Two Representatives Named.

The American Steam Conveyor Corporation announces the appointment of the Konwald Engineering Co., Mutual Life Bldg., Buffalo, N. Y., as their representatives in that city and in Western New York. F. A. Konzelman, manager, is widely known in engineering circles there. The Brooks-Fisher Co., Candler Bldg., Atlanta, Ga., have been appointed Southeastern representatives of the American Steam Conveyor Corporation. The Brooks-Fisher Co. is comparatively new, having been organized last summer to conduct business as manufacturers, agents and contractors, and during the short time that the company has existed its business has grown rapidly. It was organized by J. M. Fisher and E. A. Brooks.

### Business Growth and Enlargement.

Increase in business at the Chicago branch of the Nashville Hardwood Flooring Co. has been so great that it recently became necessary to obtain considerably larger quarters. The new plant is at 3622-28 S. Morgan St., where there is a capacity for several million feet of flooring, ample to care for all requirements. The Chicago branch was established several years ago by E. Bartholomew and has been under his management ever since. During the last few years the company has supplied many of the leading cotton and woolen mills with "Superior" maple flooring, which has met with general approval.

### Two Branch Offices Opened.

Haskins & Sells, certified public accountants, New York, announce the opening of an office in Kansas City, Mo.—New York Life Bldg.—with Page Lawrence and T. H. Lawrence as managers; also an office in Tulsa, Okla.—Robinson Bldg.—with J. A. Padon as manager.

## INDUSTRIAL NEWS OF INTEREST

Items of news about industrial, railroad or financial interests, building operations, construction work, municipal improvements, or the sale of machinery or the letting of contracts in the South or Southwest, are invited from our readers whether they are advertisers or subscribers or not. We invite information of this character from readers in the North and West about their Southern business operations, as well as from Southern readers. News of value will be published just as readily when from non-advertisers as from advertisers.

### Plain Radial Drilling Machine.

Joseph T. Ryerson & Son, Chicago, announce that the new Ryerson-Conradson twin-motor-driven high-power plain radial drilling machine has just been completed for production, and that within 30 days the first lot of these drills will be ready for the market. This machine includes many new and radical improvements in design, and the news that it will be soon on the market will be of interest to all who use machine tools. The manufacturers call particular attention to the new Conradson feature in the spindle drive. It is stated that there are only three gear transformations in this arrangement, which eliminates numerous bevelled gears and the trouble of keeping them in line. The new machine is fully described in Bulletin 4001 of the manufacturers.

### Belt Manufacture and Sales Work.

The Graton & Knight Manufacturing Co. of Worcester, Mass., is holding a series of conventions for the benefit of its salesmen and dealers to acquaint them fully with scientific power transmission and the sale of leather belting as to the newest developments in the industry and traditional practice, the schedule of the gatherings being as follows: March 15 and 16, Bellevue-Strat-

ford, Philadelphia; March 18 and 19, Piedmont Hotel, Atlanta; March 22 and 23, The Grunewald, New Orleans; March 25 and 26, Sinton Hotel, Cincinnati; March 29 and 30, The La Salle, Chicago; April 6 and 7, The Bancroft, Worcester. A feature of each of these meetings is the display of a motion picture on belt manufacture and the company's plant. The company is being represented on each occasion by L. L. Harr, vice-president and chairman administrative board; J. R. Fox, general sales manager; F. W. Goodrich, general factory superintendent; Dr. Ernest D. Wilson, chief engineering department; W. B. Sawyer, assistant sales manager, Southeastern zone; G. A. Shoemaker, assistant sales manager, Central zone; L. F. Ladd, assistant sales manager, Eastern zone; Ralph B. Dibble, advertising; S. W. Page and C. T. Adams of the George Batten Company, advertising agents.

### Westinghouse Interested in Cutter Company.

The George Cutter Company of South Bend, Ind., announces that the Westinghouse Electric & Manufacturing Co. has acquired a financial interest in their company. Management and commercial policies will remain unchanged, but advantage will be taken of the Westinghouse engineering and other facilities

In writing to parties mentioned in this department, it will be of advantage to all concerned if the Manufacturers Record is mentioned.



**Change of Location.**

E. S. Draper, landscape architect and city planner, Charlotte, N. C., announces the removal of offices and drafting-rooms to No. 11 E. Fifth St., where the entire second floor will be occupied, it having been remodeled to suit the requirements of the large force of engineers, designers and draftsmen. There is also opportunity for further expansion. New York office is at 507 Fifth Ave.

**Pumps and Turbines Tested.**

The Midwest Engine Co. of Indianapolis recently completed at the Hill pump division, Anderson, Ind., the erection and equipment of a testing laboratory having facilities and capacity for testing centrifugal pumps up to 48 inches capacity and the various types of reciprocating pumps manufactured by them, handling as high as 25,000 gallons per minute. At this plant will be tested every piece of apparatus before it is delivered so that its capability can be assured. Motors of various sizes for every speed and current are carried, and steam turbines with torsional dynamometers are also used when specified. Complete transformer equipment for handling the various motor-driven units is installed. For testing Midwest-Wait steam turbines there are facilities for handling five units at a time. About 5000 feet of floor space is used in the laboratory, all of it devoted to the testing of pumps and turbines.

**Two New Offices Established.**

The Morse Chain Co., Ithaca, N. Y., has established two new offices, thus: Baltimore, Md., 1402 Lexington Bldg., E. R. Morse, manager, and Philadelphia, Pa., 302 Harrison Bldg., M. H. Rodda, manager. The company manufactures frictionless rocker-joint chains, high-speed silent-running flexible gearing for power transmission.

**Ready-Made Buildings.**

Formal announcement is made that the Seaboard Engineering Co., Inc., 110 E. Lexington St., Baltimore, are agents in Maryland for the sale and erection of Circle A interchangeable unit buildings, manufactured by the Alexander Lumber Co. of Chicago and Aurora, Ill. There are numerous designs for industrial housing, company stores, bunkhouses, barracks, etc., ready to put together.

**Surveys, Appraisals, Engineering.**

The National Appraisal Co. was recently organized, with offices in the Western Community Bldg., Dallas, Tex., to make valuations of buildings, industrial plants, public-service utilities and railroads along engineering lines. They also undertake surveys, make investigations and reports on industrial projects and municipal improvements. The company was instituted by Ernest H. Cotterell, C.E., who until January 1 was chief engineer of the National Surety Co. of New York, but resigned for the specific purpose of resuming his practice as a civil engineer, removing to Dallas. Associated with Mr. Cotterell is Frank R. Shaw, as secretary. Mr. Shaw, who was at one time with Ford, Bacon & Davis, was during the war engaged in cantonment sanitary work for the United States Public Health Service, and was more recently City Sanitary Engineer for Dallas.

**Election of Officers.**

At the annual meeting of stockholders of the Whitman & Barnes Manufacturing Co., Akron, O., on March 3, A. D. Armitage was elected president; W. H. Eager and A. B. Hall, Akron, O., and W. J. Elliott, St. Catharines, Ontario, Canada, vice-presidents; E. A. Fisher, treasurer; W. E. Rowell, secretary, and S. H. Tuttle, assistant secretary, all

of Akron, O. Mr. Elliott is an additional vice-president, hitherto manager of the factory at St. Catharines, but he will now have entire charge of the Canadian division of the company's business, both selling and manufacturing.

**Scales, Trucks, Tools, Engines, Machine Supplies, Etc.**

The Fairbanks Company, Light and Lombard Sts., Baltimore, remarks in a circular letter that so many people know them only as a Fairbanks scale house, but they are also manufacturers of valves, trucks, wheelbarrows, etc., besides being jobbers in machine tools, engines, pumps, pulleys, hangers, shafting, belting, general machine shop and factory supplies, besides electric motors and industrial electric supplies. The company also retails its various lines of goods.

**Trade Literature.****The Cost-Plus Way.**

A folder issued by Westinghouse, Church, Kerr & Co., Inc., engineers and constructors, 37 Wall St., New York, briefly explains the cost-plus method of construction under which this concern has done, it is stated, more than \$100,000,000 worth of work, and it shows why it is thought that this way is the fairest to clients and themselves. It is interesting to note that last year the percentage of repeat orders was 58 per cent, and that this annual percentage is on the increase.

**Lathes.**

The Cisco Machine Tool Co., Cincinnati, in its latest catalogue gives full descriptions, with fine and detailed illustrations, of its lathes, which are made in the following sizes: 12, 14, 16, 18, 20, 24 and 26 inches. It says that all parts of these lathes are interchangeable and can be duplicated. Also that only three wrenches are needed on an entire lathe; all gears are covered and there are ample oiling devices on all bearings. In addition to this information the second page of the catalogue gives complete specifications. Besides pictures of the products of the company, the book also contains several excellent illustrations of the plant inside and outside.

**Ball-Bearing Spindles for Textile Mills.**

The Allen Spindle Corporation, 80 Boylston St., Boston, Mass., has issued a bulletin concerning the Allen ball-bearing twister spindles of standard type, interchangeable with any make of spindle. This will be of particular interest to textile manufacturers in solving problems of increased production. The spindles embody inventions by Mr. Beede of Pawtucket, R. I., and Elliott A. Allen, president of the Allen Spindle Corporation. Friction is practically eliminated and perfect lubrication is attained. The only limit to speed increase is the ring and traveler. It is stated that tests have been made running these spindles with full spools 100 per cent faster than ordinary speeds for 72 consecutive hours with no perceptible rise in spindle heat nor any using up or throwing of oil. In mill practice it was found that with proper type rings an increase of over 10 per cent in speed was easily attained. One mill, which adopted the ball-bearing spindles, gained approximately 12 per cent increase in production, so that by this method a 9-hour day production can be gotten in 8 hours. It is further stated that the use of these spindles will produce yarn of uniform and full theoretical twist, and on account of their lighter running there is less breakage and stronger yarn, besides greater production.

**Wire Nail Machinery, Etc.**

Bulletin No. 22011, issued by Joseph T. Ryerson & Son, Chicago, Ill., presents illustrations and complete descriptions of the Ryerson-Blader improved wire-nail machine. It states that in this machine speed, strength and accessibility were the first considerations when it was designed. The most important adjustments can be made while it is in operation, and all are within easy reach. Tables of dimensions of the six different sizes of machines, dimensions of nails, etc., are presented. The company also manufactures wire-drawing equipment, which is also illustrated and described.

**Concrete Construction Practice.**

"Estimating Concrete Buildings" is the name of a valuable and practical book by Clayton W. Mayers, published by the Aberthaw Construction Co. of Boston. It directs particular attention to the point that concrete construction of buildings is really a manufacturing process, yet the actual procedure is still far from being standardized. But in the case of the Aberthaw Construction Co., years of study have at length produced a satisfactory company practice which, it is stated, Mr. Mayers has so clearly outlined in his treatise that it has seemed well worth while to publish it. It is further remarked that the book should be helpful both to students and to men who engage in concrete construction. In addition to describing the different steps in the construction of the building, there are also presented diagrams of plans and fac-similes of completed estimates of construction. The company will furnish free copies to architects, engineers and technical schools, but to others a charge is made.

**Rope and Cordage.**

"Descriptive of all manila, sisal and hemp cordage products regularly made by the Plymouth Cordage Co., bearing the well-known ship trade-mark," is inscribed on the title page of a new general catalogue issued by the Plymouth Cordage Co. of North Plymouth, Mass., and Welland, Canada. In this book is presented in convenient form for reference information to make clear to buyers the distinguishing characteristics of the different kinds of rope and cordage made by this company. This will enable them to determine more readily and to obtain promptly the products best adapted to their needs. Methods of manufacturing are amply described, and the illustrations of the different kinds of rope and cordage are accompanied by full descriptive matter with tables. The book is bound in cloth.

**Hydraulic Turbine Installations.**

A splendidly prepared book of 64 pages, Bulletin No. 109, has been issued by the S. Morgan Smith Company, York, Pa., describing and illustrating installations of hydraulic turbines made by them. The bulletin covers equipment which the company designed and installed in modern plants, setting forth only such points as will interest engineers and purchasers whose aim is to obtain results satisfactory both as to operating and earning. The works, which are large and extensive, are illustrated in a full-page view. They are devoted exclusively to the building of hydraulic turbines and accessories, are equipped with modern tools and facilities and the company is thus able to build and ship turbines, etc., of sizes up to the limit of transportation clearances. It is further stated that the company is constantly designing and testing experimental turbines at the testing flume, Holyoke, Mass., for the production of new and the most efficient types. The book is profusely illustrated and the reading matter complete.

In writing to parties mentioned in this department, it will be of advantage to all concerned if the Manufacturers Record is mentioned.

#### Use of Fuel Oil.

A. M. Lockett & Co., Ltd., New Orleans, La., will send to anyone interested a copy of their latest booklet, No. 106, illustrating and describing the Lockett oil-burning apparatus for fuel oil. It is believed that many customers who have had no previous experience with this fuel will profit by the brief review therein presented, covering the essential principles of oil-burning, together with certain information as to comparison with other fuels, the method of storage, handling, etc. A chart shows the comparison of oil with coal, and there are also tables relating to oil burning. The illustrations are excellent and are pertinent to the text, several of them being cross-section views of apparatus.

#### Factory Trucks.

The Stuebing Truck Co., Cincinnati, O., have issued a folder describing the Stuebing lift truck for factory trucking. This device, it is stated, can put "pep" into the handling of goods and material around a plant, saving money, time and labor and thereby increasing profits as well as production. The folder is illustrated, and there are brief but complete descriptions.

#### Asphalt Pavement Experience.

The Barber Asphalt Paving Co., Land Title Bldg., Philadelphia, Pa., has issued a folder concerning the use of Trinidad asphalt for paving in Buffalo, N. Y., and Washington, D. C., for a number of years. It is stated that a street pavement laid in Buffalo with this asphalt in 1881, 39 years ago, is in perfect condition today, having cost only 3 cents per square yard per year to maintain. Another thoroughfare built 37 years ago, cost only 2½ cents per yard, and there is still another, built 34 years ago, that has cost only 1 cent per yard for maintenance. A table showing the different kinds of asphalt in existence at Buffalo from 1879 up to the present time is included in the folder. Another folder issued by this company relates to the new Iroquois macadam roller, which is well illustrated with side, front and back views that are accompanied by complete descriptions.

#### A Progressive Publication.

The Western Electric News for March contains a number of articles of much interest, especially one entitled "Growing Pains Develop All Around the Circuit," which describes the great increase in business and the prospect for the future, which necessitate increased warehouse and distributing facilities. For instance, a new supply warehouse was recently opened at Nashville, Tenn., which will serve a major part of that State, and will be under the charge of Karl B. Mayer, stores manager. Another article, called "Plant Expansion of Our Foreign Associated Companies," tells something about the plans for extending the work of the International Western Electric Co. There are a number of other excellent contributions, including one describing the \$5,000,000 expansion of the Hawthorne Works, and, in addition to this, there is considerable material in a lighter vein.

#### Theater Equipment.

The Newman Manufacturing Co., 717-721 Sycamore St., Cincinnati, with branch factory and showroom at 68 W. Washington St., Chicago, have issued a new catalogue concerning their display cabinets and theater equipment which they are furnishing to theaters in this country and Canada, besides other foreign countries. The catalogue is handsomely illustrated, presenting pictures showing a number of different frames at the entrances to theaters, these units containing announcements

of shows. The advantage of this method of illustration is that purchasers may see actual examples and thereby be able to make selections to suit their requirements. A great variety of equipment is manufactured, including brass railing, which is also illustrated by actual views of installations; flower stands, guard rails, door pulls, hand rails, grills, gates, cuspidors, marquees and canopies, brass stair plates, lighting fixtures, etc.

#### A New Polyphase Motor.

Bulletin No. 122 of the Wagner Electric Manufacturing Co., St. Louis, represents the Wagner type B. R. wound rotor (or slip ring) polyphase motor, which is described as a distinct advance in its particular line. The construction of this device is made clear to the reader by ample descriptive matter with appropriate pictures, all of which are excellent. There are also several illustrations showing actual equipment installed.

#### Important as to Water Service.

In a pamphlet entitled "High Efficiency Centrifugal Pumps," the De Laval Steam Turbine Co. of Trenton, N. J., has described official tests made by the city of Minneapolis upon a 20-inch De Laval centrifugal pump driven by an induction motor and similar tests made by the city of St. Paul upon two 12-inch De Laval centrifugal pumps driven by synchronous motors. These performances, together with favorable contracts for electric power, have, it is stated, resulted in remarkably low costs for pumping water in each instance. This publication should be of interest to all who are concerned with the handling of water by electric power.

#### Foundry Cranes and Cupolas.

The Whiting Foundry Equipment Co., Harvey, Ill., have issued their crane catalogue No. 151, in which they say: "Over 35 years of manufacturing and engineering experience form the basis of our designs. Starting with the simpler hand-power types of jibs and travelers, we have developed designs for practically every purpose, until today you find Whiting cranes in use in all branches of industry." Descriptions presented in this catalogue are necessarily confined to the more standard types of cranes, but the many handsome installation views afford a variety of ideas of their application to different handling problems. The catalogue, which contains 80 pages, is handsomely and tastefully prepared. There is also a bulletin, No. 151, giving a list of users of the Whiting cupola and revised up to January. This also contains several illustrations, two of them showing cupolas installed.

#### Power Hammers.

Beandry & Co., Inc., 141 Milk St., Boston, Mass., have issued a catalogue about the Beandry power hammers, "Champion" type. These are built in two styles, belt and motor driven, in sizes from 50 to 500 pounds weight of ram. They are used for light and heavy railroad, machine and general blacksmithing, swaging, collaring, drawing and general manufacturing, and can handle varying thicknesses of material without change of adjustment. The book is well illustrated by fine cuts, and there are also complete illustrations of parts.

#### Important for Farms and Roads.

The Martin ditcher grader and terracer is fully described and illustrated in a book issued by the Owensboro Ditcher & Grader Co., Inc., Owensboro, Ky. The book is full of fine pictures displaying the various uses of this machine as well as of others made by the same company. Emphasis is laid upon

the great value of terracing sloping farm land so as to prevent loss of valuable top soil by washing. Pictures show how the land is saved by this method. Construction of good roads is one of the most important kinds of work done by these machines, and there are several fine pictures, displaying results. In fact, every line of work that it is possible to do with the machine is represented by a picture.

#### "Inter-Related Industries."

A richly prepared bulletin, bearing the title, "Inter-Related Industries," conveys the announcement that the Grinnell Company, Inc., will hereafter conduct all of the sales and contracting activities formerly carried on by the General Fire Extinguisher Co. The origin of business of the latter company was not fire protection, but general industrial piping, and on that foundation several closely related lines of industry were developed. So there are four lines of business having nothing to do with extinguishing fires and the old company name did not properly describe its general activities. Besides fire protection the business covers heating, power piping and specialties, drying and sales of fittings, valves and supplies. The publication presents complete information as to the company, its progress and its improvements. A double-page illustration is a group of pictures of the nine different plants of the organization.

#### Oil Tool Lathes, Etc.

"Specialization in Oil Country Work" is the subject of a book issued by the American Tool Works Co., Cincinnati, manufacturers of lathes, planers, shapers and radials. The American oil tool lathe, built especially for oil tool work, is especially featured in this publication with full descriptions and accurate illustrations. The advantages of this machine are fully presented. In addition to this other productions are also illustrated. The book is attractively prepared, printing and pictures being of superior quality.

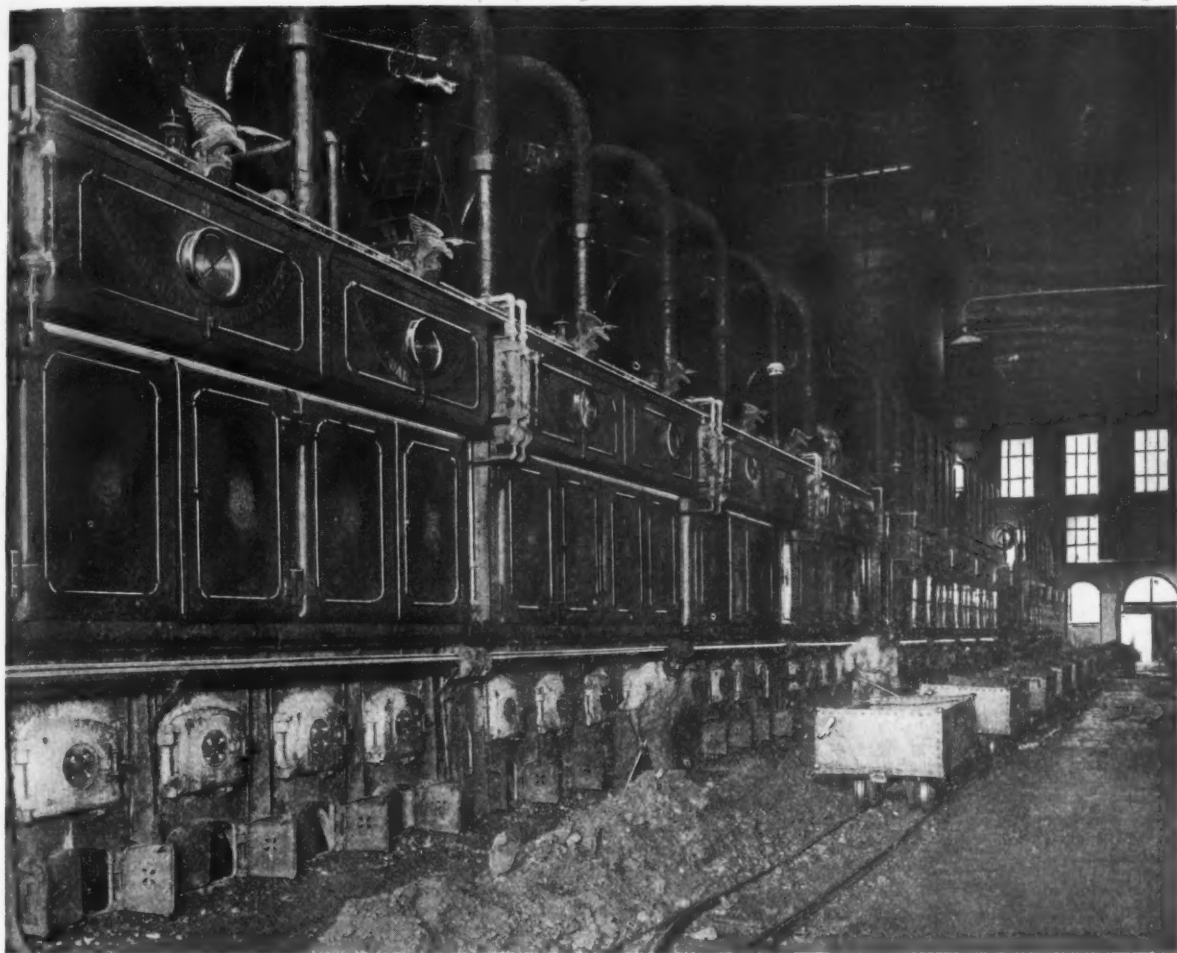
#### Oil Well Drilling Engines.

A handsomely illustrated catalogue has been issued by Clark Brothers Company, Olean, N. Y., manufacturers of the Clark oil well drilling engine, which operates on gas, gasoline and engine distillate. There are pictures showing these engines engaged in actual well drilling as well as representing their appearance in the salesroom. The book gives a full description of the engines, and there are also illustrations fully explanatory, besides sectional drawings, so that their interior operations may be readily comprehended. The printing is on highly calendered paper, with the result that all lines are clear and distinct.

#### Car Dumpers.

W-S-M car dumpers are the subject of the Wellman-Seaver-Morgan Company, Cleveland, O., Bulletin No. 49. The views given show only a few of many car dumpers of this make in operation. Examples are presented of each of these types—stationary, turnover, moving turnover, stationary lifter. These dumpers are employed for discharging the contents of open-top railroad cars by inverting the car sideways so the contents will fall into boats, bins or storage yards, as may be desired. The pictures are excellent, most of them being full page, so that the operations of the various dumpers illustrated are readily comprehended. There are also outline diagrams to facilitate understanding of the methods of working.

(Continued on page 152.)



## In the Textile Centers

Efficient and dependable power plants are absolutely essential. This installation shown here is only part of the 7450 horse-power used by the Proximity Mfg. Co., Greensboro, N. C.

## HEINE BOILERS

are used throughout by this leader of the textile industry. Their simple construction, ease of maintenance and long life have led to success in hundreds of industrial installations.

For safety, dependability, economy and service you should select Heine Boilers for your plant.

*Send for a copy of "Boiler Logic" today.*

### HEINE SAFETY BOILER CO.

5327 Marcus Avenue, St. Louis, Mo.

*All Heine Boilers Conform to the A. S. M. E. Boiler Code*





**Hoisting Machinery.**

A large catalogue of 165 pages, concerning hoisting machinery, has been issued by the Mead-Morrison Manufacturing Co., with works and executive offices situated at East Boston, Mass., and Welland, Canada. The catalogue is numbered 21 and is divided into four sections, dealing with subjects, respectively, as follows: (1) Steam hoists and swingers, (2) electric hoists and swingers, (3) gasoline and belt hoists, (4) clam-shell and orange-peel grab buckets. It is stated that this line of machinery was brought to its high degree of perfection by improvements from time to time and by sparing no expense in construction to increase efficiency and durability. The pictures cover the entire line of products of the company, displaying them clearly and accurately with accompanying descriptions and tables. The last page is devoted to a list of the various articles manufactured, and there is also a full index of catalogue numbers, etc.

**Air Compressors, Drills, Hammers, Etc.**

The Sullivan Machinery Co., manufacturers of mining and quarrying machinery, Chicago, have issued several new bulletins concerning late types of air compressors, drills, etc. Bulletin 75-T is particularly interesting. It relates to the WK-31 portable air compressor gasoline-engine driven, designed principally for operating drilling tools for rock removal in highway construction, although it can be employed for other purposes demanding a portable compressor. Another is Bulletin No. 74, relating to drill steel furnaces which have been designed especially for large users of rock drill steel. These furnaces embody the most up-to-date ideas in this type of engineering. There are also several other bulletins about other kinds of compressors, besides drills, forge hammers, etc., and Booklet 121 is devoted to detailed descriptions and pictures of the Sullivan compressors.

**Gas Producers.**

"The events of recent years have brought the gas producer for power and fuel purposes into greater favor than ever before, by reason of its demonstrated efficiency in fuel consumption," says a booklet issued by Akerlund & Semmes, Inc., 17 Battery Place, New York City. Continuing, it also says, "The success of the various types of Akerlund producers is attributable to conservative rating and to the embodiment of numerous features in their design insuring intermittent or continuous 24-hour operation, as desired, on anthracite coal, charcoal, bituminous coal, lignite, wood, wood refuse, peat, bagasse," etc. The book is admirably illustrated, showing installations and giving sectional views and diagrams. There are also several appropriate tables.

**Coal-Mining Machines.**

Catalogue No. 269 of the Jeffrey Manufacturing Co., Columbus, O., presents complete illustrations and descriptions of the entry driving machine licensed under the patents of E. C. Morgan. This machine cuts, breaks down and loads coal, and has, it is stated, been tried out in many fields, its use making mining safer, while mines are developed rapidly. This machine is known as Jeffrey 34-B, and it has been in daily use for the past three years. It will, it is stated, under fair conditions, drive entries about 4 to 6 times as fast as is ordinarily done, so that a property which would otherwise require years to develop can be opened up in a short time. The catalogue is illustrated with large cuts, full in detail, a number of them showing the drivers at work in different mines. There are also pictures displaying the machine, both front and rear views. The Jeffrey coal-loading machine and ventilating fans are also described.

**Financial News****New Financial Corporations.**

Ala., Guin.—Commercial Savings Bank, capital stock \$25,000, paid in, is chartered. P. R. Wright, Prest.; R. M. Sizemore and M. A. Springfield, V.-Ps.; Lomax Springfield, Cash.

Ark., Lincoln.—First National Bank, capital \$25,000, has applied for charter; J. David Nowlin, Hulbert, Okla., and others.

Ark., Pocahontas.—First National Bank, capital \$50,000, is chartered; J. O. Sallee, Prest.; J. G. Sallee, Cash.

Fla., Lake Alfred.—Lake Alfred State Bank, capital \$25,000, is inceptd. J. M. Critchlow, Prest.; Geo. H. Hollister and John Morley, V.-Ps.; Fayette L. Froemke, Cash.

Fla., Lake Worth.—People's Bank, capital stock \$15,000, is incorporated. E. C. Davis, Prest.; R. L. Horsman and C. N. Smith, V.-Ps.

Fla., Miami.—Miami Exchange Bank, capital \$50,000, is chartered. S. J. Thorpe of Miami, Prest.; H. C. Thompson, of Winchester, Ky., V.-P.; Perry C. Long of Miami, Cashr. Will open for business May 1.

Fla., Perry.—Perry Building Association, capital stock \$5,000, has applied for charter. C. A. Hood, Prest.; W. N. Heard, V.-P.; Lee Small, Secy.; Fess Croom, Treas.

Ky., La Grange.—La Grange Building and Loan Association, capital \$150,000, is incorporated to begin business Apr. 1. R. O. Duncan, Prest.; J. B. Clark, V.-P.; J. W. Selph, Secy.

Ky., La Grange.—La Grange Building and Loan Association, capital \$150,000, is inceptd. by R. C. Duncan, J. B. Clark and Robert T. Crowe.

La., Alexandria.—Alexandria Bank & Trust Co., capital stock \$300,000, has been organized by the Citizens Loan & Investment Corp. J. E. McAdams will be Prest., and V. V. Lamkin, V.-P. and Cashr. Begins business April 10.

La., Alexandria.—Citizens Loan & Investment Corporation is organized. Capital stock \$100,000. V. V. Lamkin, Prest.; J. E. McAdams, V.-P.; J. L. Kees, Jr., Secy.-Treas.

La., Oak Grove.—First National Bank, capital \$50,000, is chartered; L. L. Dever, Prest.; R. A. Brown, Cash.

Miss., Canton.—Madison County Bank, capital \$125,000, surplus \$31,350, has begun business. W. B. Weiner, Prest.; D. H. Blackson, W. R. Baughman and J. B. Howell, V.-Ps.; S. M. Riddick, Cashr.

Miss., Lambert.—Bank of Lambert is being organized by business men of the town. Address Chamber of Commerce for information.

Miss., Marks.—Quitman County Building & Loan Assn. is chartered by M. D. Brett, S. M. Sparks, W. W. Powell and others.

Miss., Port Gibson.—Claiborne Bank, capital stock \$15,000, is chartered by D. A. Love and George A. Taylor of Hermanville; E. B. Barland of Barland and others.

Miss., Scooba.—Merchants & Farmers' Bank, capital \$10,000, has begun business. J. L. Dudley, Prest.; J. W. Ormond, Cashr.

N. C., Ahoskie.—Sessoms Banking & Trust Co., authorized capital \$25,000, \$10,000 paid in, has been organized by J. D. Sessoms, Sr., J. D. Sessoms, Jr., Mrs. J. O. Carter and I. L. Jordan.

N. C., Aulander.—Farmers' Bank, capital stock paid in \$15,000, is organized to begin business about Apr. 1; T. J. White, Prest.; B. H. Hoggard, V.-P.; H. B. White, acting Cash.

N. C., Franklinton.—Commercial Bank &

Trust Co., a conversion of the Commercial Bank, capital \$50,000, surplus \$12,500, is inceptd. Will begin business May 1. A. H. Vann, Prest.; Geo. Gilliam, V.-P.; Geo. Carmichael, Cashr.

Okla., Achille.—Guaranty State Bank, capital \$15,000, is chartered. Green Thompson, Dial Currin, Durant, Okla., and W. S. Metcalf, Achille.

Okla., Antlers.—Antlers National Bank has changed name to First National Bank of Antlers; capital \$50,000; L. W. Weaver, Prest.; M. D. Jordan, V.-P. and Cash.

Okla., Slick.—First National Bank, capital \$25,000, has applied for charter; Clyde Coon, Miami, Okla., and others.

Okla., Spiro.—Farmers' State Bank, capital \$25,000, surplus \$2500, is chartered. L. R. Moore, Prest.; S. J. Black, V.-P.; F. H. Tibbitts, Cashr.

Okla., Stillwater.—Stillwater Building and Loan Association, capital \$100,000, is chartered by G. C. Moore, John P. Hickman and R. H. Moore.

Okla., Terral.—First National Bank, capital \$25,000, is chartered; J. W. Colburn, Prest.; R. M. Hunt, Cash.

Okla., Tulsa.—Tulsa Abstract & Title Co., capital \$25,000, is chartered by O. G. Weaver, E. W. McCrory and C. E. Kirkley.

Okla., Weleetka.—Security National Bank, capital \$25,000, has applied for charter; J. R. Autry and others.

S. C., Charleston.—People's Federation Bank, capital stock \$25,000, is chartered; Wm. A. Johnson, Prest.; J. E. Beard, V.-P.; L. R. Izard, Secy.; Eugene Gadsden, Treas.

S. C., Greenwood.—American Bank, capital stock \$200,000, has applied for charter; D. A. G. Ouzts will be Prest. and J. Roddey Devlin Cash.

Tex., Conroe.—Farmers & Merchants State Bank, capital stock \$65,000, is chartered. Thos. S. Falvey, Prest.; J. M. Griffith, Cashr.

Tex., Dalhart.—Citizens' State Bank, capital \$50,000, surplus \$25,000, has begun business; Lon C. McCrory, Prest.; Lawrence Steel, Cash.

Tex., Dallas.—New Journal Employees' Building and Loan Association, capital stock \$1,000,000, is chartered. Inceptd. J. F. Knott, H. C. Withers and C. C. Brown.

Tex., Fort Worth.—Commerce Trust Co., capital \$500,000, is chartered; C. D. Benson, Prest., and J. H. Jackson, V.-P.

Tex., Granger.—Granger National Bank, succeeding the Granger's New Bank, not incorporated, capital \$35,000, is chartered; A. C. Mussil, Prest.; Ivan C. Parma, Cash.

Tex., Sylvester.—First State Bank, capital stock \$50,000, is chartered. Cap Newman, Prest.; V. B. Carothers, Cashr.

Tex., White Deer.—First National Bank, capital \$45,000, is chartered; T. A. Horn, Prest.; R. M. Horn, Cash.

Tex., Wichita Falls.—City National Bank and the National Bank of Commerce will consolidate, it is reported, under the name of the City National Bank of Commerce, with capital of \$2,000,000. J. A. Kemp to be president.

Va., Norfolk.—Church Street Bank has changed name to the American Exchange Bank, and increased maximum capital stock from \$100,000 to \$200,000. Benjamin Margolius is Prest., and Nathan Metzger, Secy.

W. Va., Charleston.—West Virginia Finance Corporation, capital \$101,000, is being organized. Frederic A. Dignowity will be Prest.; Mark S. Mathews, Gen. Mgr. and 1st V.-P.; S. A. Lewis, R. B. Kennedy of Fairmont and Thomas Dattilo, also of Fairmont, will be V.-Ps., and H. L. Flournoy, Secy.

(Continued on page 154.)



Dipping Process

# WOOD PRESERVATION

*A timely talk of interest  
to all users of structural wood*



Open Tank Process

PUBLISHED BY US EVERY FEW WEEKS IN THE SATURDAY EVENING POST

## No More Wood!

THE U. S. Forest Service is worried about our wood supply. They say that if we are not more careful, the school-boys of today will live to see the end of our lumber.

Just imagine existing without wood! It is so much a part of our daily life that we can't realize that in a few years more our wood may be very scarce and very expensive.

What a fearful condition of life a lumber famine would mean! Present living costs would be nowhere in comparison. No more cheap houses, no furniture to put in those we had, no cheap newspapers (did you know that paper is made from wood?), no packing boxes to carry our necessities, no wood for the millions of railroad ties, telegraph or telephone poles. Coal and everything that needs coal would be dearer, because our mines are tremendous users of wood, for many purposes.

Isn't it time to "think ahead" a little?

## A Good Beginning

Suppose for instance, we double the life of our lumber. That would at once cut the cost almost in half, as well as save wood. Isn't that a pretty good beginning?

The Forest Service endorses Coal Tar Creosote Oil as the best means for preserving wood from decay, and more than 100,000,000 gallons are used each year in the United States.

Coal-Tar Creosote has been the universally recognized standard wood



"Many of the resources we have been in the habit of cutting in-exhaustible are being rapidly exhausted, or in certain regions have actually disappeared. We are consuming our forests three

times faster than they are being reproduced. Some of the richest timber lands of this continent have already been destroyed, and not replaced, and other vast areas are on the verge of destruction. . . . Shall we continue the waste and destruction of our natural resources, or shall we conserve them? There is no other question of equal gravity now before the Nation. . . . Unless we solve that problem it will avail us little to solve all others. . . . To solve it, the whole Nation must undertake the task through their organizations and associations."

—Theodore Roosevelt.

preservative for over fifty years. It is not an experiment or fad. There is no authentic record of the failure of creosote, properly applied, to protect wood from decay. First used in Europe, the recognition of its value in America is indicated by the fact that the railroads, who in 1915 used over 37,000,000 creosoted ties, have increased their use of the supply.

resources that are so necessary to national prosperity, and even safety, — because they may be employed without costly preparations by anyone under any condition. Carbosota Creosote Oil is the salvation of the lumber industry. It can be obtained and properly used by every consumer of wood.

Every lumber distributor, each consumer of structural wood, the architect and the engineer, are in duty bound to employ and urge the use of every available and practical means of fighting wood decay, not only because of the self-interest in the resulting profit, but also because of the directly beneficial influence upon the common weal.

changes in design and proper treatment with Carbosota. Surveys by our experts may be arranged for where necessary.

## Saving Mill Roof Decks

There are few industries where greater need exists for creosoted wood than in paper and textile mills. High humidity in machine rooms and weave sheds causes rapid decay of roof boards and timbers. The Open Tank process comprising hot and cold treatment in Carbosota Creosote Oil will double the life of lumber subject to such severe conditions.

## Farmers Need It

THE rural community are by far the largest buyers of creosoted lumber.

## Treating Poles

The average life of untreated poles is between 10 and 20 years depending on locality. One hundred size cedar and one-half inch diameter such as are evident in these cedar years (which are 100 years old).

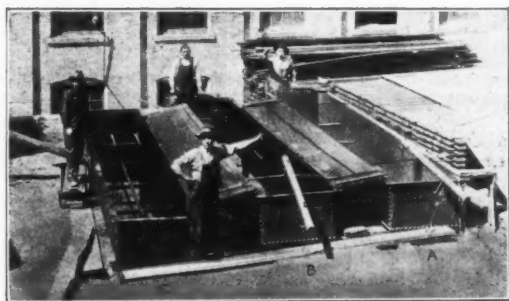
a Suggestion

Timber structures are economical when protected from decay.

This full-page advertisement on wood preservation appears in the Saturday Evening Post of March 27. It is intended to further the economical use of timber by equalizing the natural and mechanical life through creosoting.

It is imperative that all building interests co-operate to prevent the grave national danger of a lumber famine by practicing conservation in consumption — namely, treatment with Carbosota Creosote Oil.

Technical service, detailed recommendations, etc., for application of wood preservation obtainable gratis by addressing nearest office.



Permanent portable plant built by large paper mill for creosoting roof boards and miscellaneous lumber. (A) Tank for hot treatment (B) Tank for cold treatment (C) Tank for catching drippings.

Green wood cannot be effectively creosoted by non-pressure processes. It should be air-dry. In regions of moist, warm climate, wood of some species may start to decay before it can be air-dried. Exception should be made in such cases and treatment modified accordingly.

**Barrett**  
**Carbosota**  
Grade-One Liquid  
Creosote Oil

## The Barrett Company

New York	Chicago	Philadelphia	Boston	Milwaukee
St. Louis	Birmingham	Seattle	Washington	Baltimore
Richmond	Cleveland	San Francisco	Penn.	Buffalo
Johnstown	Lafayette	Pittsburgh	Dallas	Nashville
Columbus	Cincinnati	Minneapolis	Atlanta	Tulsa
Lebanon	Bethlehem	Duluth	New Orleans	Detroit
Salt Lake City	Hangar	Syracuse	Youngstown	Elizabethtown
THE BARRETT COMPANY, LIMITED	Halifax, N. S.	Montreal	Winnipeg	Vancouver
St. John, N. B.		Toronto		Sydney, N. S.

### New Securities.

Ala., Anniston—(School).—Election April 19 on \$250,000 of 5 per cent \$1000 denomination 1920-1940 bonds. Address J. L. Wickle, Mayor.

Ala., Birmingham—(Road).—Bids will be received until noon Mch. 22 for \$2,000,000 (part of issue of \$5,000,000) of 5 per cent \$1000 denomination 1924-1931 Jefferson County bonds, dated Apr. 15 and voted Feb. 16, 1920. Address Jerry W. Gwin, Prest. Board of Revenue.

Ala., Gadsden—(Sewer).—\$90,000 of city bonds have been authorized for sale by the City Council. Address The Mayor.

Ala., Gadsden—(School).—Bids will be asked soon for \$250,000 of bonds recently voted. Address School Board.

Ala., Huntsville—(Abattoir).—Sold to five banks of Huntsville at par the \$20,000 of 5 per cent 10-year bonds offered Feb. 20. Address T. L. Patton, City Treas.

Ark., Ashdown—(Bridge).—Sold to Whitaker & Co., St. Louis, it is reported, \$76,000 of 5½ per cent serial bonds of Red River Bridge Dist., Little River and Miller Counties, denominations \$500 and \$1000, and dated Jan. 1, 1920.

Ark., Hope—(Street).—Between \$100,000 and \$150,000 of 5½ per cent 20-year serial bonds offered March 15 have been withdrawn from the market and will probably be handled by local banks. Address A. L. Betts, Atty., Secy. St. Improvement Dist. No. 1.

Ark., Humphrey—(Drainage).—Bids will be received until April 15 for \$10,000 of 6 per cent 1-10-year bonds of Humphrey-Dry Bayou Drainage Dist. No. 2, Arkansas County. J. G. Mouser, Chrmn. Board of Commrs.

Ark., Mena—(Paving).—Sold to three local banks at 96½, \$30,000 of 6 per cent 10-year bonds. Address The Mayor.

Fla., Arcadia—(Road and Bridge).—\$60,000 of bonds of Special Road and Bridge Dist. No. 2, DeSoto County, were voted March 6. Address B. Vance, Auditor.

Fla., Arcadia—(School).—Sold to A. T. Bell & Co. Toledo, O., for \$14,476 and interest, \$15,000 of 6 per cent bonds of Wauchula Special Tax School Dist. No. 5, De Soto County, offered Mch. 1.

Fla., Arcadia—(School).—All bids were rejected for the \$10,000 of 6 per cent 5-30-year serial bonds of Ona Special Tax School Dist. No. 32, De Soto County, offered Mch. 1. Address P. G. Shaver, County School Supt.

Fla., Arcadia—(Road).—Bids will be received, it is reported, until Apr. 5 for \$65,000 (part of \$180,000 issue offered without sale Feb. 2) of 6 per cent 1-30-year bonds of De Soto County. Address County Commrs.

Fla., Bradentown—(Bridge, Paving).—Election March 30 on \$31,500 of 6 per cent \$500 denomination 20-30-year bonds. Address Harry Wadham, Commr. Public Works. L. L. Hine is City Clerk.

Fla., Fort Pierce—(Drainage).—Special dispatch to Manufacturers Record says: Sold to Canal Construction Co., Chicago, at 95 and accrued interest, \$1,100,000 of 6 per cent serial 5-25-year bonds of North St. Lucie River Drainage Dist., St. Lucie County, dated May 1, 1920, and offered March 18. J. E. Andrews, Secy.

Fla., Marianna—(School).—Sold to the State Board of Education at 97.50 and interest, \$30,000 of 5½ per cent \$1000 denomination bonds of Jackson County Special Tax School Dist. No. 1, dated Sept. 1, 1919, and offered Mch. 8. C. W. Lackey is Supt. of Schools.

Fla., Palm Beach—(Street, Sewer, Jetties).—Sold to the Bank of Palm Beach at \$80,103.50 \$85,000 of 5½ per cent \$500 denomination, serial 1920-1939 city bonds, dated Jan. 1, voted Dec. 23 and offered Mch. 17. R. D. Taylor is Town Clk.

Fla., Palmetto—(School).—\$35,000 of Palmetto School Dist. bonds were recently voted. Address School Board.

Fla., Pensacola—(Time Warrants).—No bids were received on Mch. 15 for \$48,000 of 6 per cent time warrants of Escambia County then offered, and they will be readvertised for sale shortly. Jas. Macgibbon is Clerk County Commrs.

Fla., South Jacksonville—(Improvement).—\$190,000 of city bonds were voted March 16. Address J. M. Rogero, City Clerk.

Ga., Augusta—(School).—Contemplated to issue \$1,000,000 Richmond County bonds. A bill will be introduced in the Legislature. James L. Fleming is Prest. Board of Education.

Ga., Barwick—(Water-works).—Election Apr. 14 on \$11,000 of 5 per cent \$100, \$500 and \$1000 denomination town bonds. Address The Mayor.

Ga., Brinson—(School).—\$50,000 of Brinson School Dist. bonds were voted recently. Address D. H. Wood, Supt. of Schools.

Ga., Calhoun—(Road).—At election held Mch. 12 \$350,000 of Gordon County bonds failed to carry. Address W. R. Rankin, Clerk Board County Commrs.

Ga., Colquitt—(Bridge).—\$35,000 of 5½ per cent \$500 denomination bonds of Miller County were voted Mch. 5. P. D. Rich is County Atty.

Ga., Cordele—(School).—Bids will be received until noon April 7, it is reported, for \$50,000 of 5 per cent semi-annual bonds. Address G. S. Harris, City Treas.

Ga., Dublin—(School).—Contemplated to vote soon on \$5000 of Dudley School Dist., Laurens County bonds. Address County Board of Education.

Ga., Sylvester—(Paving).—Election April 21 on \$40,000 of city bonds. Address The Mayor.

Ga., Sylvania—(Road).—Election called for Apr. 20, it is reported, on \$450,000 of Screven County bonds. Address County Commrs.

Ga., Talbotton—(Road).—Election Mch. 31 on \$50,000 of 5 per cent \$1000 denomination Talbot County bonds. Address H. P. Huwitt, Clk. County Commrs.

Ga., Wrightsville—(Sewer).—Bids received until Mch. 17 for \$30,000 of 5½ per cent \$1000 denomination bonds dated Dec. 1, 1919, and due Dec. 1, 1949. Address R. B. Bryan, City Clk.

Ga., Wrightsville—(Sewer).—Sold to the Robinson-Humphrey Co., Atlanta, Ga., at par and accrued interest and premium of \$603.06, \$30,000 of 5½ per cent \$1000 denomination 1919-1949 bonds dated Dec. 1, 1919, voted Oct. 18, 1919, and offered Mch. 17, 1920. R. B. Bryan is City Clk.

Ky., Barbourville—(School).—Bids received until Apr. 24 for \$10,000 of school bonds. Address F. W. Scent, Secy. School Board. For particulars see *Proposals Department*.

Ky., Irvine—(School).—\$24,000 of school bonds have been voted. Address School Board.

Ky., Madisonville—(Road and Bridge).—Bids will be received until Apr. 13. for \$500,000 of 5 per cent bonds of Hopkins County. John G. Salmon, County Court Clerk.

Ky., Owingsville—(School).—Contemplated to issue bonds for Bethel School Dist., Bath County. Address County Board of Education.

La., Baton Rouge—(Courthouse).—Sold to the Louisiana Natl. Bank, Bank of Baton Rouge and Union Bank & Trust Co. at par, accrued interest and premium of \$100, \$450,000 of 5 per cent 30-year serial \$1000 denomination bonds of Parish of East Baton Rouge, voted June 34, 1919, and dated Feb. 1, 1920. Jos. Gebelin is Prest. Police Jury.

La., Clinton—(School).—\$10,000 of 5 per

cent \$1000 denomination 10-year serial bonds of School Dist. No. 5, East Feliciana Parish, offered Mch. 17, were sold at \$9750. D. G. Lunsford is Parish Supt.

La., Eunice—(Street).—Sold to N. A. Dawson, Newton, Tex., at par and accrued interest, \$150,000 of 5 per cent \$500 denomination bonds dated Jan. 1, voted Dec. 16 and offered March 15.

La., Lake Arthur—(School).—Voted Mch. 9 \$50,000 of bonds. Address The Mayor.

La., Lake Charles—(Teacherage).—Election Apr. 20 on \$20,000 of 5 per cent 10-year bonds of Calcasieu Parish. Address Parish school Board.

La., Many—(Street).—Election Mch. 24 on \$50,000 of city bonds. Address The Mayor.

La., New Roads—(Road).—Bids will be received at lot less than par interest until noon April 8 for \$47,900 of bonds of Road Dist. No. 4, Pointe Coupee Parish, voted Feb. 24. Address J. A. Oubre, Clk. Police Jury. M. T. Hewes is Special Counsel.

La., New Roads—(Road).—Bids will be received until noon April 8 at not less than par and accrued interest for \$101,500 of Road Dist. No. 5, Parish of Pointe Coupee, bonds voted Feb. 24. Address J. A. Oubre, Clk. Police Jury. M. T. Hewes is Special Counsel.

La., Rayville—(School).—\$150,000 bonds of Rayville School Dist., Richland Parish, were voted recently. Address Board of Education.

La., Shreveport—(School).—\$500,000 of 5 per cent \$1000 denomination Caddo Parish School bonds, dated July 1, 1920, voted Jan. 14 and offered Mch. 16 were not sold. They may be disposed of locally. C. E. Byrd, School Supt.

La., St. Martinville—(School).—Bids will be received, it is reported, until 11 A. M. Apr. 1 for \$300,000 of 5 per cent bonds of St. Martin's Parish. W. C. Perrault is Secy. School Board.

La., Vivian—(Street).—\$30,000 of 5 per cent street bonds offered Mch. 2 were not sold. Address The Mayor.

La., West Monroe—(Water, Light).—Sold to the West Monroe branch of the Central Savings Bank & Trust Co. at par and accrued interest \$25,000 of bonds. Address The Mayor.

Md., Annapolis—(School).—Anne Arundel County proposes to issue \$150,000 of 5 per cent \$1000 denomination 30-year bonds, dated July 1, 1920. Senator A. T. Brady has introduced a bill in the Legislature to obtain the necessary authority. Address County Board of Education.

Md., Hagerstown—(Electric Plant).—Election Mch. 22 on \$300,000 of city bonds. Address The Mayor.

Md., Laurel—(Street, Light and Power Plant).—A bill has been introduced in the Legislature authorizing the issue of \$5000 of street-improvement and \$20,000 of light-plant bonds. Address The Mayor.

Md., Salisbury—(Water-works).—A bill has been introduced in the Legislature to authorize the issue of not exceeding \$100,000 of not over 4½ per cent \$100 denomination 1920-1936 bonds of the city of Salisbury, Md. Address The Mayor.

Md., Salisbury—(School).—A bill has been introduced in the Legislature to authorize the issue of \$200,000 of not to exceed 5 per cent \$500 denomination 1924-1947 bonds of Wicomico County, dated July 1, 1920. Election will be held May 3. Address County School Board.

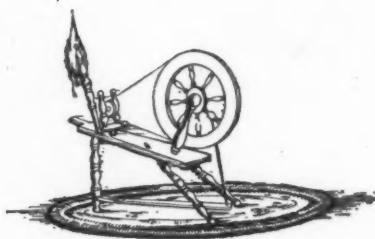
Miss., Belzoni—(Water, Light).—Contemplated to issue \$60,000 of town bonds. Address The Mayor.

Miss., Clarksdale—(Improvement).—Bids

(Continued on page 157.)



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will be received until 7.30 P. M. Apr. 6 for \$500,000 of improvement bonds. Address R. E. Stratton, Jr., City Clk.

Miss., Cleveland—(Road).—Election Mch. 30 on not to exceed \$250,000 bonds of Sixth Separate Road Dist., Bolivar County. Address County Commrs.

Miss., New Albany—(Water and Light Plant).—An election will be held on \$15,000 of bonds. Address The Mayor.

Miss., Senatobia—(Sewerage).—Sold to Taylor White & Co., Memphis, Tenn., at par, \$36,500 of 6 per cent \$100 and \$500 denomination serial 1921-1940 bonds, dated Apr. 1, voted Nov. 25, 1919, and offered Mch. 16. Harper Johnson, Town Clk.

Mo., Bloomfield—(Road).—\$485,000 of 5½ and 6 per cent \$1000 denomination serial bonds of Stoddard County have been sold. Address Ben Wilson.

Mo., Bowling Green—(Road).—The \$500,000 of Pike County bonds voted on March 13 failed to carry. Address J. E. Scott, County Clerk.

Mo., Bolivar—(Road).—Election Mch. 20 on \$716,000 of Polk County bonds. Address County Commrs.

Mo., Cape Girardeau — (School). — Sold to Wm. R. Compton & Co., St. Louis, at 97.90 and accrued interest, \$83,090 of 5 per cent 1921-1940 \$1000 denomination city bonds, dated Feb. 1, 1920, and voted Nov. 25, 1919, offered Mch. 15, 1920. Geo. L. Meyer is Treas. Board of Education, and Elizabeth Walther, Secy.

Mo., Danville—(Road).—Voted Feb. 21, it is reported, \$22,000 of 5 per cent 15-year bonds of McKittrick Special Road Dist., Montgomery County. Address County Commrs.

Mo., Kansas City—(Fire Alarm, Bridge, Viaduct).—Election called for April 6, it is reported, on \$650,000 of city bonds. Address The Mayor.

Mo., Kingston—(Road).—\$1,000,000 of Caldwell County bonds were defeated at recent election, it is reported. Address County Commissioners.

Mo., Lebanon — (Road). — Voted Mch. 16 \$85,000 bonds of Lebanon Road Dist., Laclede County. Address County Commrs.

Mo., Poplar Bluff—(School).—Contemplated to vote on \$30,000 of city bonds. Address Board of Education.

Mo., Republic — (School). — \$17,000 of city bonds have been voted. Address School Board.

Mo., Rushville—(School).—Contemplated to hold an election on \$40,000 of school bonds. Address School Board.

Mo., Seymour—(School).—\$23,500 of bonds have been voted. Address School Board.

Mo., Springfield—(School).—Election Mch. 30 on \$600,000 city bonds. Address Board of Education.

Mo., Springfield—(Road).—The date for the special election on \$1,500,000 of Greene County bonds has been changed from Mch. 30 to April 5. Address County Commrs.

Mo., Warrenton—(Road).—The election Mch. 13 on \$400,000 of Warren County bonds failed to carry. Address W. F. Wessendorf.

N. C., Creedmoor—(School).—An issue of \$15,000 of school bonds failed to carry. Address School Board.

N. C., Asheville—(School).—Contemplated to issue \$30,000 of Asheville Township, Buncombe County School bonds. Address Ethel Terrell, County Supt. of Schools.

N. C., Charlotte—(School).—Report that a bond issue was being considered by the city is denied by the Board of Education.

N. C., Durham—(School).—\$600,000 city bonds have been voted. Address School Board.

N. C., Durham—(School).—\$650,000 of not to exceed 6 per cent bonds voted Feb. 10 are to be sold as soon as the market permits. Address Edwin D. Pusey.

N. C., Gastonia—(School).—Bids will be received until noon Apr. 10 for \$25,000 of 6 per cent 20-year Raulo School Dist., Gaston County, bonds. Address F. P. Hall, Supt. County Schools.

N. C., Gastonia—(School).—A bill will be introduced in the Legislature in July to authorize an election on \$550,000 of school bonds. Address Board of Education.

N. C., Graham—(Sewer, School).—Bids will be received, it is reported, until noon, April 1, for \$150,000 of 6 per cent serial bonds as follows: \$100,000 sewer and \$50,000 school. Address P. A. Holt, Town Clerk.

N. C., Jacksonville—(Water and Sewer).—Bids will be received until 7.30 P. M. Mch.

29 for \$60,000 of 6 per cent serial bonds 1924-1943. Address R. F. Hinton, Financial Officer.

N. C., Raleigh—(School).—Contemplated to issue bonds. Address Board of Education.

N. C., Raleigh—(Road).—A bill has been introduced in the Legislature to authorize the issue of \$50,000,000 of State bonds. Address T. L. Kirkpatrick, Prest. Asheville-Charlotte-Wilmington Highway Assn., Asheville, N. C.

N. C., Rocky Mount—(Funding, Improvement).—The \$125,000 of 6 per cent \$1000 denomination bonds dated Jan. 1, 1920, and offered Mch. 11 have been sold. Address C. H. Harris, City Clk.

N. C., Rocky Mount—(Gas Plant).—Contemplated to issue \$160,000 of gas plant improvement bonds. Address C. H. Harris, City Clk.

N. C., Stem—(School).—\$25,000 of bonds have been voted. Address School Board.

N. C., Wilson—(School).—Bids will be received until 10 A. M. Apr. 6, it is reported, for \$115,000 of 5½ and 6 per cent 5-30-year bonds of Wilson Graded School Dist., Wilson County. Address Chas. L. Coon, Supt. of Schools.

Okla., Ada—(Road).—\$30,000 of Pontotoc County bonds have been voted. Address County Commrs.

Okla., Carnegie—(School).—Voted Mch. 2, it is reported, \$40,000 of Carnegie School Dist. bonds. Address Board of Education.

Okla., El Reno—(Water-works).—\$400,000 of bonds were voted Mch. 16. Address The Mayor.

Okla., Holdenville — (School). — \$18,000 of school bonds were voted Mch. 9. Address School Board.

Okla., Hominy—(City Hall).—Sold to John Naveen & Co., Chicago, \$125,000 of 6 per cent bonds offered Jan. 23. J. J. Page is Mayor.

Okla., Hugo—(Road).—\$350,000 of Choctaw County bonds were voted Mch. 9. Address County Commrs.

Okla., Jennings — (Water, Sewer). — Voted March 10, \$60,000 of sewer and \$25,000 of water bonds. Address The Mayor.

Okla., Marlow—(Sidewalks).—\$40,000 of city bonds have been voted. Address The Mayor.

Okla., McAlester—(Courthouse).—An election

(Continued on page 160.)

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has been called to vote on \$350,000 of Pittsburg County bonds. Address County Comms.

Okla., Miami—(Road).—\$40,000 of Ottawa County bonds have been voted. Address County Comms.

Okla., Muskogee—(Paving).—\$200,000 of city bonds have been voted. Address the Mayor.

Okla., Stillwell—(Road).—\$550,000 of Adair County bonds have been voted. Address County Comms.

Okla., Walters—(Water, Sewer, Light).—Special dispatch to the Manufacturers Record says: \$125,000 of water, light and sewer bonds authorized Mch. 2 were sold Mch. 4. W. B. Anthony is City Mgr.

Okla., Wewoka—(School).—Voted Mch. 4, it is reported, \$29,000 of bonds of Wewoka School Dist., Seminole County. Address Board of Education.

Tenn., Columbia—(Road).—Bids will be received until Mch. 27 at not less than par and accrued interest for \$75,000 (part of \$200,000 authorized) of 5½ per cent \$1000 denomination bonds of Maury County. Address A. W. Lipscomb, County Clerk.

Tenn., Humboldt—(Sewer).—Bids will be received until noon Mch. 31 at not less than par and accrued interest for \$70,000 of 5½ per cent 10-20-year serial \$500 denomination bonds. R. H. McNeely is Mayor.

Tenn., Nashville—(Hospital, Street, Memorial, Sewer).—Bids will be received until 10 A. M. Apr. 6, it is reported, for the following 5 per cent bonds: \$43,000 hospital, \$180,000 street improvement and opening, \$600,000 memorial square, \$300,000 sewer and \$380,000 street. Address J. W. Dashiell, Secy. Board of Comms.

Tenn., Rogersville—(School).—Bids will be received until 4 P. M. Apr. 7 for \$25,000 of 5 per cent \$500 denomination school bonds, dated Jan. 1, 1920. Address T. E. E. Beal, Recorder and Treasurer. For particulars see *Proposals Department*.

Tex., Abilene—(School, Sewer, Street).—Election reported called Apr. 19 on \$550,000 of bonds as follows: \$300,000 school, \$100,000 sewer and \$150,000 street improvement. Address The Mayor.

Tex., Angleton—(Road).—Election April 24 on \$150,000 of Brazoria County, Angleton Dist., bonds. Address County Comms.

Tex., Bonham—(Road).—Voted Feb. 28, it is reported, \$300,000 of bonds of Honey Grove Precinct, Fannin County. Address County Comms.

Tex., Brownwood—(Improvement).—Contemplated to vote on \$800,000 of Precinct No. 1, Brown County bonds. Address County Commissioners.

Tex., Childress—(Paving).—\$39,000 of paving bonds were voted Mch. 2. Address The Mayor.

Tex., Clarksville—(Road).—The following 5 per cent 10-40-year bonds have been registered with the State Comptroller: \$37,000 Road Dist. No. 8 and \$78,500 Road Dist. No. 9, all of Red River County. Address County Commissioners.

Tex., Corsicana—(Road).—\$100,000 of 5 per cent Road Dist. No. 1 and \$90,000 of 5 per cent serial Road Dist. No. 14, Navarro County, bonds have been registered with the State Comptroller. Address County Comms.

Tex., Crockett—(Road).—\$395,000 of 5½ per cent \$1000 denomination bonds of Houston County have been voted. Address Nat Patton, County Judge.

Tex., Denison—(Street, Light, Power).—Election Apr. 6 on \$244,000 city bonds. Address The Mayor.

Tex., Edna—(School).—Bids will be received until May 1 for \$10,000 of 5 per cent \$100 denomination 40-yr. bonds of Common School Dist. No. 3, Jackson County, voted April 10.

They will probably be purchased by the State Department of Education. Address E. L. Blair, County Supt.

Tex., Electra—(Water-works, Sewer).—\$25,000 of 6 per cent bonds were registered Mch. 1 with the State Comptroller, it is reported. Address The Mayor.

Tex., Fort Worth—(Road).—Sold to the First National Bank of St. Louis \$1,000,000 of 5 per cent 30-year serial optional bonds of Tarrant County, dated Oct. 10, 1919, being part of issue of \$3,400,000.

Tex., Frankston—(School).—\$30,000 of Frankston Independent School District bonds were voted recently, it is reported. Address School Board.

Tex., Harlingen—(School).—Bids will be received until 8 P. M. Apr. 5 for \$40,000 of 5 per cent 40-year optional \$1000 denomination bonds of Harlingen Independent School District, Cameron County, dated July 1, 1919. E. W. Patterson, Secy. Board of Education.

Tex., Huntsville—(Road).—Voted March 13 \$100,000 of 5 per cent 5-30-year bonds of Road Dist. No. 5, Walker County. Address Leon L. Mott, County Judge.

Tex., Huntsville—(Road).—Election Mch. 27 on \$50,000 bonds of Bedias Dist., Walker County. Address Leon L. Mott, County Judge.

Tex., Lockhart—(School).—Bids received until Mch. 15 for \$7000 of 5 per cent bonds of McMahon School Dist., Caldwell County, dated Jan. 10, 1920, and due Jan. 10, 1960. Address Leona Dodd, Supt. County Board of Education.

Tex., Lefors—(Road).—An election has been ordered to vote on bonds of Gray County. Address County Comms.

Tex., Mercedes—(School).—\$87,000 of school bonds have been purchased by the State Board of Education.

Tex., Palestine—(Paving).—Election Mch. 16 on \$250,000 of city bonds. Address The Mayor.

Tex., Pearsall—(Street).—\$23,000 of 5 per cent 10-40-year bonds have been registered with the State Comptroller. Address The Mayor.

Tex., Port Lavaca—(Road).—Voted Feb. 14 \$106,000 of 5 per cent 30-year bonds of Calhoun County. Address County Comms.

Tex., Rockport—(Road).—Voted Feb. 11, it is reported, \$100,000 Aransas County bonds. Address County Comms.

Tex., Taylor—(School).—Special dispatch to the Manufacturers Record says that \$234,000 of 5 per cent \$1000 denomination serial bonds were voted Mch. 17. Address J. J. Thames, Chrmn. Board of Comms.

Tex., Waco—(Road).—\$350,000 bonds of Justice Precinct No. 7, McLennan County, were defeated at recent election, it is reported. Address County Comms.

Va., Orange—(Road).—Voted Mch. 11 \$63,000 of Orange County bonds. Address County Comms.

Va., Rustburg—(Road).—Bids will be received until noon Apr. 19 for \$136,000 of 5 per cent \$100 denomination 1-34-year Campbell County bonds, dated May 1, 1920. Address C. W. Woodson, Clk. Board of Suprvs. For particulars see *Proposals Department*.

Va., Wytheville—(Refunding).—Bids will be received any time for \$28,000 (part of \$30,000 issue) of 6 per cent \$500 denomination bonds dated July 1, 1920, and to be voted on April 13. Address C. W. Browning, Mayor.

W. Va., Berkeley Springs—(Road).—Sold to the State Board of Public Works at par \$50,000 (part of \$250,000 issue) of 5 per cent \$500 denomination serial bonds of Cacapon Dist., Morgan County, dated Apr. 1, 1920, voted Jan. 10 and offered Mch. 16.

W. Va., Elkins—(School).—\$30,000 of Huttonsville Dist., Randolph County, bonds voted Jan. 17 have been approved by the Attorney-General. Address County School Board.

W. Va., Fairmont—(Road).—Election will be held April 24 on \$118,000 of 5 per cent 1-26-year \$1000 denomination bonds of Winfield Dist., Marion County. Address S. L. Shaver, Prest. County Board.

W. Va., Lewisburg—(Road).—Special election Apr. 17 on \$99,000 of not to exceed 5 per cent 21-year bonds of Williamsburg District, Greenbrier County, dated July 1, 1920. Address Thos. W. Shields, Prest. County Court.

W. Va., Lewisburg—(Road).—Election Apr. 17 on \$41,500 of not to exceed 5 per cent 21-year serial bonds of Frankford Magisterial Dist., Greenbrier County, dated July 1, 1920. Thos. W. Shields is Prest. County Court, and Paul C. Hogsett, Clk.

W. Va., Weston—(Sewer).—Contemplated to issue bonds for sewerage systems. Address The Mayor.

W. Va., Weston—(School).—Contemplated to vote on bonds for Collins Settlement Dist., Lewis County. Address L. L. Friend, Supt. High Schools.

### Financial Notes.

Bank of Commerce, Wetumka, Okla., has increased capital from \$10,000 to \$30,000.

Glenville Bank, Glenville, Ga., will increase capital stock from \$30,000 to \$60,000.

Interstate National Bank of Helena, Ark., has increased capital from \$200,000 to \$500,000.

Exchange National Bank of Shreveport, La., has increased capital from \$100,000 to \$200,000.

First National Bank of Athens, Tenn., has increased capital from \$75,000 to \$100,000.

First National Bank of Dillon, S. C., has increased capital from \$25,000 to \$100,000.

First National Bank of Batesburg, S. C., has increased capital from \$80,000 to \$125,000.

American National Bank of Beaumont, Tex., has increased capital from \$100,000 to \$250,000.

First National Bank of Norman, Okla., has increased capital from \$50,000 to \$100,000.

National Bank of Rocky Mount, N. C., has increased capital from \$100,000 to \$300,000.

Crosby State Bank, Crosby, Tex., has increased capital stock from \$30,000 to \$40,000.

Central National Bank, Tulsa, Okla., will increase capital stock from \$500,000 to \$1,000,000. Stockholders meet April 12.

Maryland Bankers' Association will hold its annual meeting this year on May 18, 19 and 20 at Atlantic City, with headquarters at the Traymore.

Monroe Banking & Trust Co., Aberdeen, Miss., has increased capital stock from \$60,000 to \$100,000.

Lockney State Bank of Lockney, Tex., has increased capital from \$25,000 to \$50,000.

People's Loan & Trust Co., Kings Mountain, N. C., has increased capital stock from \$10,000 to \$50,000.

Mercantile Bank & Trust Co., Savannah, Ga., will increase capital stock from \$200,000 to \$300,000.

District of Columbia Bankers' Association will hold its annual convention June 7 and 8 on board of the Washington and Norfolk steamer Midland, which will be chartered for a cruise down the Potomac River and Chesapeake Bay.

National State Bankers' Protective Association proposes to hold its organization meeting at Washington, D. C., during the week of Apr. 26, according to a report from Atlanta quoting L. R. Adams, secretary of the Country Bankers' Association of Georgia.



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